

To: DDA Board of Directors
From: Rob Bacigalupi, Executive Director *RMB*
Re: June 16, 2017 Board Meeting & Miscellaneous
Date: June 13, 2017

AGENDA ITEM 2C - CONSIDERATION OF AMENDING THE EMPLOYEE HANDBOOK TO CONFORM WITH CITY HEALTH BENEFITS

Enclosed is the DDA Employee Handbook with changes that would bring into line our health benefits with those of the City's. There are two changes. The first is to require employees to contribute 20% of the employer's Health Savings Account (HSA) cost. The second is to increase the health insurance opt-out payment from \$200 to \$300. State law requires DDA's to offer the same health benefits as the municipality. I recommend that the **DDA Board of Directors approve the changes to the DDA Employee Handbook regarding HSA contribution and health insurance opt out as shown in the attached draft dated June 13, 2017.**

AGENDA ITEM 2D - CONSIDERATION OF YEAR END BUDGET AMENDMENT

Attached is a memorandum from me to Treasurer/Finance Director regarding an end of year budget amendment for TIF 97. TIF 97 is over budget because costs for Garland Street and Pine Street Pedestrian Way, two projects totaling over 3,000,000, came in later than planned. We expected more of the bills to come in last fiscal year but they came in this one. I recommend that the **DDA Board of Directors approve the amendment to the TIF 97 Fund as described in the Executive Director's June 13, 2017 memorandum.**

AGENDA ITEM 3A - COMMUNITY DEVELOPMENT REPORT

Enclosed is the June report.

AGENDA ITEM 4A - CONSIDERATION OF AUTHORIZING EXECUTION OF A DEVELOPMENT AGREEMENT FOR THE PARK PLACE HOTEL RENOVATION WITH REGENCY MIDWEST VENTURES, LLC, THE CITY OF TRAVERSE CITY, AND THE GRAND TRAVERSE COUNTY BROWNFIELD REDEVELOPMENT AUTHORITY

Attached is a June 2, 2017 draft of a four-party development agreement for the Park Place Hotel conference center and pool project. This deal was outlined by Jean Derenzy at your January meeting. The attached agreement reflects the Park Place's plans to renovate the pool area and build a conference center to replace the aging and obsolete dome. Taxes on this new construction would be captured by the Grand Traverse Brownfield Authority to pay for eligible expenses, which include the Park Street streetscape project, a new water main, stormwater improvements, burial of utility lines east of the Park Place Hotel, and eligible developer costs. The DDA's commitment in the agreement is to fund projects, identified in Attachment E. The Brownfield Authority will reimburse the DDA for those projects we pay for out of captured taxes generated by this private investment. Jean and Lauren will be on hand to further explain and answer questions. I recommend that the **DDA Board of Directors authorize the execution of the Development and Reimbursement Agreement for the Park Place Hotel project as shown in the June 2, 2017 draft (attached) subject to review as to form by the DDA Attorney and content by the DDA Executive Director.**

AGENDA ITEM 4B - CONSIDERATION OF EXECUTING INTERGOVERNMENTAL AGREEMENT WITH GRAND TRAVERSE COUNTY BROWNFIELD REDEVELOPMENT AUTHORITY FOR THE PARK PLACE PROJECT

This agreement goes hand in hand with the last one. This agreement allows tax revenue on the proposed improvements at the Park Place Hotel that would normally be captured by the DDA, to be captured by the Grand Traverse County Brownfield Redevelopment Authority (GTBRA). We are doing this as a partnership with the GTBRA to package the eligible improvements, public and private, into one to better leverage State captured dollars for the project. All captured taxes, local and State, are collected by the GTBRA, then redistributed per the development agreement in the above item. I recommend that the **DDA Board of Directors authorize the execution of the Intergovernmental Agreement, which is attached, subject to review as to form by the DDA Attorney and content by the DDA Executive Director.**

AGENDA ITEM 4C - CONSIDERATION OF APPROVING BUDGETS FOR THE DDA, TIF 97, TIF 2, AND OLD TOWN TIF

Last month, you held a public hearing on the budgets, which are attached, with no comment. The City Commission considered and approved these budgets at their June 5, 2017 meeting 5-2. I recommend that the **DDA Board of Directors approved the budgets for the DDA, TIF 97, TIF 2, and OLD TOWN TIF as presented by staff.**

AGENDA ITEM 4D - CONSIDERATION OF APPROVING AN AMENDMENT TO THE PARKING MANAGEMENT AGREEMENT WITH THE CITY OF TRAVERSE CITY TO ADJUST THE ANNUAL FEE TO \$563,000

During the budget review process, we described the need to increase the administrative fee the DDA charges the City to operate Traverse City Parking Services. We are recommending and increase from \$500,000 to \$563,000 annually.

The DDA has operated the parking system since 1990 and overseen its growth from a \$188,000 operation to a \$3,000,000 one. The DDA administrative fee pays for DDA staff time dedicated to running the parking system. The fee has gone up with this increase, but at a lower rate than the parking system. The portion of operating expense devoted to this staffing fee has decreased since the Hardy Garage was built in 2002 from nearly 32% to 22.2%. This compares with other Michigan cities that spend well over 30% on staffing.

This fee increase reflects increasing health insurance costs, and the conversion of one of our part-time Parking Support Specialist positions to a full time position. This conversion will provide additional office support to the Parking Administrator, as well as improve personnel retention. The City Commission will consider this amendment at their June 19, 2017 meeting. I recommend that the **DDA Board of Directors approve an amendment to the Parking Management Agreement with the City of Traverse City to increase the fee charged the Parking Fund to \$363,000.**

AGENDA ITEM 4F - CONSIDERATION OF AMENDING RECOMMENDATION
REGARDING EARLY PARKING TICKET PAYMENT

Enclosed is a memorandum from Nicole VanNess describing a technical problem with implementing the reduction in meter violation tickets for early payers as discussed and acted upon last month. It is going to take us more time to execute this. Therefore, I recommend that **the DDA Board of Directors amend the recommendation that the City Commission approve changes to municipal code section 488.06 (33) schedule of fines to reflect \$5 if paid same date as date issued by midnight for online or in-office payments only, limited to five per calendar year subject to content approval by the City Attorney effective on or after January 1, 2018.**

MISCELLANEOUS ITEMS OF INTEREST

Enclosed is the latest version of the Strategic Categories Map. This map identifies the location of projects mentioned in this memo as well as others of current interest.

Front Street

PARK STREET PROJECT/300 BLOCK MID-BLOCK CROSSWALK - The crosswalk is done and working. Park Street is on schedule.

UPTOWN RIVERWALK CONNECTION - We received three proposals to help us go through a planning process, and engineer and oversee construction of a riverwalk. Debbie Hersey has jumped in to help Tim Lodge, Russ Soyring and me review the proposals and we are interviewing two of the three next week. By the way, we are tentatively planning a ribbon cutting for the Riverwalk Connection for June 22nd at 4 p.m. Please come if you can.

WEST FRONT PARKING - The West Front Committee met Friday, June 9th and agreed to proceed with architectural drawings. I will work with Tim Lodge and Nicole VanNess on this. Meanwhile, at their June 6 meeting, the Planning Commission recommended an amendment to the zoning ordinance that could allow us to build on more of the property at 145 West Front. This amendment, which will be discussed by the City Commission at their June 19 meeting, would eliminate a required 5 foot setback along alleys.

Old Town

LAY PARK - Today's Bryan Crough memorial ceremony was really amazing. Bryan once again has brought life to a forgotten corner of downtown! This effort took many hands over many years. DDA staff oversaw sculpture fund raising. The new Traverse City Arts Commission and the Parks Department made the redo of the park happen. The Arts Commission, Clerks Office, and DDA staff worked on the party. Many to thank but I want to mention Nick Viox, Nina Talarico, Brianna Worthington (our intern) and especially Colleen Paveglio for all of their hard work on the event!

LAKE STREET STREETSCAPES - Property owners/businesses and City/DDA staff met on June 9th to discuss some of the finer details of this project. City Engineering is working on new costs based on the decisions made at the meeting.

Bayfront/River

FARMERS MARKET UPGRADE FUNDING - We will determine next steps based on the outcome of the strategic planning session.

CONSUMERS ENERGY SUBSTATION PARCEL - Consumers Energy is working on a proposal to put in front of the City for a possible acquisition. Stay tuned.

LOT D CONSTRUCTION - Lot D has been paved and is nearing completion. Contractors and our City Engineering staff have been working around the torrential rains.

Other

NEIGHBORHOOD MEETINGS - I've wrapped up this Spring's spate of neighborhood association meetings with the Midtown Neighborhood on June 6th. The reception of the video was once again good. The only comment was that we need a simple explanation of how TIF works. Those who were at the Annual Dinner knows our own Nick Viox is pretty adept at producing videos so I have enlisted him to make a short video we can put on our website.

STRATEGIC PLANNING - The session will follow your regular meeting and will take place at Hotel Indigo in the Ballroom. I believe the goal is to be done in time for those wanting to go to the Lars Kelto memorial at the City Opera House at 3 p.m.

OLD TOWN PLAYHOUSE MCACA GRANT - Attached is a letter of support I submitted on behalf of the DDA for an Old Town Playhouse grant.

PARKING SYSTEM UPDATE - Attached is the latest monthly report from Nicole.

VACATION - I plan on being out of the office the week of June 26th through the 30th. Colleen and staff will be around to assist in my absence.

DOWNTOWN DEVELOPMENT AUTHORITY REGULAR MEETING AGENDA

Friday, June 16, 2017, 8:00 a.m.

Commission Chambers, Second Floor

Governmental Center, 400 Boardman Avenue, Traverse City

www.downtowntc.com

Information and minutes are available from the DDA Director, 303 East State Street, Suite C, Traverse City, MI 49684, (231) 922-2050. If you are planning to attend the meeting and are handicapped requiring special assistance; please notify the DDA Director as soon as possible.

1. Roll Call
2. Consent Calendar - The purpose of the consent calendar is to expedite business by grouping non-controversial items together to be dealt with by one Board motion without discussion. Any member of the board, staff, or public may ask that any item on the consent calendar be removed therefrom and placed elsewhere on the agenda for full discussion. Such requests will be automatically respected.
 - A. Consideration of minutes of the Regular Meeting of May 19, 2017 (approval recommended)
 - B. Consideration of approving Financial Reports and disbursements for DDA, TIF 2 and TIF 97 dated May 31, 2017, and Financial Reports for Traverse City Parking Services dated January 31, 2017, February 27, 2017, March 31, 2017, and April 30, 2017 (approval recommended)
 - C. Consideration of amending the DDA Employee Handbook to conform with City health benefits, as is required by P.A. 197 of 1975
 - D. Consideration of end of year budget amendments
3. Chairperson's Report
 - A. Community Development Report
4. Executive Director's Report
 - A. Consideration of authorizing execution of a development agreement for the Park Place Hotel renovation with Regency Midwest Ventures, LLC, the City of Traverse City, and the Grand Traverse County Brownfield Redevelopment Authority
 - B. Consideration of authorizing execution of a reimbursement agreement with Grand Traverse County Brownfield Redevelopment Authority associated with the Park Place Hotel renovation
 - C. Consideration of authorizing a Rotary Grant match for a Downtown Loft program.
 - D. Consideration of approving budgets for the DDA, TIF 97, TIF 2, and Old Town TIF
 - E. Consideration of approving an amendment to the parking management agreement with the City of Traverse City to adjust the annual fee to \$563,000
 - F. Consideration of amending recommendation regarding early ticket payment
 - G. Comments or Questions regarding Written Reports
5. Public Comment
6. Adjournment

The Traverse City Downtown Development Authority does not discriminate on the basis of disability in the admission or access to, or treatment or employment in, its programs or activities. The DDA Executive Director has been designated to coordinate compliance with the non-discrimination requirements contained in Section 35.107 of the Department of Justice regulations. Information concerning the provisions of the Americans with Disabilities Act, and the rights provided thereunder, are available from the DDA office.

Minutes
Traverse City Downtown Development Authority
Regular Meeting
May 19, 2017
Commission Chambers, Second Floor
Governmental Center, 400 Boardman Avenue, Traverse City

Bill Golden called the meeting to order at 8:02 a.m.

1. Roll Call

Present: Leah Bagdon-McCallum, Allison Beers, Harry Burkholder, Steve Constantin, Bill Golden, Scott Hardy, Debbie Hershey, Jeff Joubran, Chuck Judson, Gabe Schneider

Absent: Jim Carruthers, T. Michael Jackson

2. Consent Calendar. **Motion by Constantin, seconded by Beers that the consent portion of the agenda be approved as presented. Motion carried unanimously.**

a. **Approval of minutes of the Regular Meeting of April 21, 2017.**

b. **Approval of Financial Reports and disbursements for DDA, TIF 2 and TIF 97 dated April 30, 2017**

3. Chairperson's Report

- a. Public Hearing on 2017-2018 proposed DDA, TIF 97, TIF 2, and Old Town TIF budgets
- i. Open Public Hearing: 8:03 am
 - ii. Close the Public Hearing 8:04 am

b. Community Development Report

4. Executive Director's Report

- a. Consideration of affirming allocation of TIF 2 funds for the Carnegie Elevator replacement
- i. **Motion by Constantin seconded by Schneider that the DDA Board of Directors affirm the expenditure of up to \$324,400 plus another \$20,000 of contingency for the construction and installation of a passenger elevator, to meet ADA requirements at the Carnegie Building, 322 Sixth Street with funds available in the TIF 2 Fund. Motion carried unanimously. Motion carried unanimously.**
- b. Consideration of recommending two parking fine adjustments as suggested by the Parking and Access Committee
- i. Can pay stations provide a half hour of free parking
 - ii. **Motion by Beers seconded by Constantin that the DDA Board of Directors recommend the City Commission approve changes to the 488.06 (33) schedule of**

finest to reflect \$5 if paid same date as date issued by midnight for online or in-office payments only, limited to up to five per calendar year, subject to content approval by the City Attorney effective July 1, 2017, and further approve changes to 488.06 (38) schedule of fines to increase the meter violations issued within a calendar year to 11 and the increased fine be applied to the 12th meter violation subject to content approval by the City Attorney, effective January 1, 2018. Motion carried unanimously.

- c. Consideration of authorizing the Executive Director to execute the Market Master Agreement and Certification for Project Fresh to be offered at the farmers market for the 2017 and Consideration of renewing agreement with Fair Food Network in order to offer Double Up Food Bucks at the farmers for the 2017 season
 - i. **Motion by Bagdon-McCallum seconded by Beers that the DDA Board authorize the DDA Executive Director to execute the Market Master Agreement and Certification for Project Fresh and execute the enclosed agreement with the Fair Food Network to offer Double Up Food Bucks for the 2017 farmers market season. Motion carried unanimously.**
 - d. Agenda item was combined with item 4G
 - e. Consideration of approving the use of Lot S on July 23, 2017 for the Night of 100 Rieslings
 - i. **Motion by Burkholder Constantine seconded by Bagdon-McCallum that the DDA Board of Directors authorize the use of Parking Lot S at 305 West Front for the 100 Days of Riesling event on July 23, 2017. Motion carried 9-0. 1 abstention: Beers Motion carried unanimously**
 - f. Comment or Questions regarding Written Reports
 - i. Neighborhood Meetings
 - a. Central and Traverse Heights completed
 - b. Old Town and Midtown Neighborhood coming up
 - ii. Riverwalk Connection near Uptown
 - iii. Copy the Board on emails regarding street closings
5. Public Comment
- a. None at this time

6. Adjournment. The meeting officially adjourned at 8:53 a.m.

Respectfully submitted,

Colleen Paveglio
Marketing & Deputy Director

DDA Financial Report

		May 31, 2016	May 31, 2017	Budget 16-17 as Approved	Budget 16-17 with Amendments	% of Budget	Budget Variance
REVENUE							
Property Taxes		86,640	138,859	128,000	128,000	108.5%	-10,859
Interest and Dividends		1,752	472	200	200	235.8%	-272
Miscellaneous		750	2,996	0	0	-	-2,996
Rents and Royalties		41,670	46,800	53,000	53,000	88.3%	6,200
Administrative Services		669,570	618,191	698,652	698,652	88.5%	80,461
Prior Year Surplus		0	0	0	0	-	0
TOTAL REVENUE		\$800,383	\$807,318	\$879,852	\$879,852	91.8%	72,534
EXPENSES							
Payroll Expense		567,692	619,839	595,261	595,261	104.1%	-24,578
Health Insurance		55,128	53,914	180,153	180,153	29.9%	126,239
Workers Compensation		7,134	13,651	0	0	-	-13,651
Office Supplies		7,802	4,196	10,000	10,000	42.0%	5,804
Operation Supplies		371	1,392	0	0	-	-1,392
Professional/Contractual		54,765	58,500	44,775	60,775	96.3%	2,275
Communications		3,707	4,169	4,800	4,800	86.9%	631
Transportation		315	596	2,000	2,000	29.8%	1,404
Lodging/Meals		3,760	3,177	5,000	5,000	63.5%	1,823
Training		250	1,415	2,000	2,000	70.8%	585
Community Promotion		1,746	11,691	12,500	12,500	93.5%	809
Printing/Publishing		4,825	961	1,500	1,500	64.1%	539
Insurance & Bonds		1,730	1,297	1,800	1,800	72.1%	503
Utilities		6,423	6,966	7,100	7,100	98.1%	134
Repairs & Maintenance		1,950	1,950	2,200	2,200	88.6%	250
Rentals		7,867	7,584	9,000	9,000	84.3%	1,416
Legal Expense		135	0	4,500	4,500	0.0%	4,500
Miscellaneous		0	205	400	400	51.4%	195
Equipment		3,009	2,255	9,000	9,000	25.1%	6,745
TOTAL EXPENSE		\$728,608	\$793,759	\$891,989	\$907,989	87.4%	114,230
						thru fiscal year ↓	
NET INCOME/(LOSS)		\$71,774	\$13,559	(\$12,137)	(\$28,137)	91.7%	

Payroll & Fringes

	May 31, 2016	May 31, 2017	Budget 16-17 as Approved	Budget 16-17 with Amendments	% of Budget
Payroll Expense	567,692	619,839	595,261	595,261	104.1%
Health Insurance	55,128	53,914	180,153	180,153	29.9%
Workers Compensation	7,134	13,651	0	0	-
TOTAL	629,954	687,403	775,414	775,414	88.65%

Downtown Development Authority
Balance Sheet
As of May 31, 2017

	May 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Fifth Third Checking - 3112	241,828.21
Fifth Third Savings - 6740	201,441.41
Petty Cash	198.19
Total Checking/Savings	443,467.81
Accounts Receivable	
Accounts Receivable	1.40
Total Accounts Receivable	1.40
Other Current Assets	
Due From DTCA	2,127.17
Due From APS	-22,608.21
Total Other Current Assets	-20,481.04
Total Current Assets	422,988.17
Other Assets	
Pre-Paid Expense	6,434.00
Total Other Assets	6,434.00
TOTAL ASSETS	429,422.17
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	906.65
Total Accounts Payable	906.65
Credit Cards	
First National - 8870	152.75
Total Credit Cards	152.75
Other Current Liabilities	
Due to Other Funds	14,311.70
Bumpout Project Funds Collected	1,214.68
Bryan Crough Memorial Fund	200.00
Accrued Salaries	-20,374.35
Accrued Payroll Liabilities	-1,637.70
Deposits Payable	
Senior Project Fresh	218.00
Double Up Food Bucks	9,674.00
EBT Bridge Card	12,994.55
Project Fresh	-6,456.00
Deposits Payable - Other	-18.00
Total Deposits Payable	16,412.55
Payroll Liabilities	
457k Payable	-2,368.32
State Income Tax Payable	1,625.78
State Unemployment Tax Payable	1,209.28
Health Insurance Payable	240.28
Total Payroll Liabilities	707.02
Total Other Current Liabilities	10,833.90
Total Current Liabilities	11,893.30
Total Liabilities	11,893.30
Equity	
Opening Bal Equity	107,606.27
Retained Earnings	296,363.67
Net Income	13,558.93
Total Equity	417,528.87
TOTAL LIABILITIES & EQUITY	429,422.17

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Downtown Development Authority

06/13/17

Profit & Loss

Accrual Basis

May 2017

	May 17
Ordinary Income/Expense	
Income	
Administrative Services	46,958.34
Interest & Dividends	17.35
Property Taxes	4,985.70
Rents	8,205.00
Total Income	60,166.39
Gross Profit	60,166.39
Expense	
Communications	426.48
Health Insurance	6,238.23
Lodging, meals	233.00
Office Supplies	86.95
Operation Supplies	5.38
Payroll Expenses	
457 Company Matching	2,261.04
Hourly Wage Expense	18,472.54
Medicare Tax Expense	677.55
Salaries & Wages	25,172.27
Social Security Tax Expense	2,897.14
SUTA Tax Expense	574.46
Payroll Expenses - Other	71.75
Total Payroll Expenses	50,126.75
Professional/Contractual	3,324.13
Transportation	33.71
Utilities	-1,424.03
Total Expense	59,050.60
Net Ordinary Income	1,115.79
Net Income	1,115.79

Downtown Development Authority

06/13/17

Profit & Loss

Accrual Basis

July 2016 through May 2017

	Jul '16 - May 17
Ordinary Income/Expense	
Income	
Administrative Services	618,190.83
Interest & Dividends	471.67
Miscellaneous	1,219.31
Miscellaneous Revenue	1,776.37
Property Taxes	138,859.47
Rents	46,800.00
Total Income	807,317.65
Gross Profit	807,317.65
Expense	
Communications	4,169.44
Community Promotion	11,690.78
Equipment	2,255.33
Health Insurance	53,913.66
Insurance & Bonds	1,297.00
Lodging, meals	3,177.24
Miscellaneous Expense	205.41
Office Supplies	4,195.90
Operation Supplies	1,391.98
Payroll Expenses	
Direct Deposit Fee	57.75
457 Company Matching	27,534.88
Hourly Wage Expense	242,436.28
Medicare Tax Expense	8,110.17
Salaries & Wages	297,613.32
Social Security Tax Expense	34,678.21
SUTA Tax Expense	7,972.42
Payroll Expenses - Other	1,435.66
Total Payroll Expenses	619,838.69
Printing & Publishing	961.21
Professional/Contractual	58,500.17
Rentals	7,584.15
Repairs & Maintenance	1,950.00
Training	1,415.00
Transportation	595.95
Utilities	6,965.81
Workers Compensation	13,651.00
Total Expense	793,758.72
Net Ordinary Income	13,558.93
Net Income	13,558.93

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06/13/17

Downtown Development Authority
Reconciliation Summary
Fifth Third Checking - 3112, Period Ending 05/31/2017

	<u>May 31, 17</u>
Beginning Balance	222,284.62
Cleared Transactions	
Checks and Payments - 36 items	-90,093.41
Deposits and Credits - 70 items	120,611.87
	<u>30,518.46</u>
Total Cleared Transactions	30,518.46
Cleared Balance	<u>252,803.08</u>
Uncleared Transactions	
Checks and Payments - 35 items	-11,739.87
Deposits and Credits - 1 item	765.00
	<u>-10,974.87</u>
Total Uncleared Transactions	-10,974.87
Register Balance as of 05/31/2017	<u>241,828.21</u>
New Transactions	
Checks and Payments - 6 items	-22,494.21
Deposits and Credits - 6 items	3,465.00
	<u>-19,029.21</u>
Total New Transactions	-19,029.21
Ending Balance	<u>222,799.00</u>

Downtown Development Authority
Reconciliation Detail
Fifth Third Checking - 3112, Period Ending 05/31/2017

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						222,284.62
Cleared Transactions						
Checks and Payments - 36 items						
Paycheck	03/24/2017	12564	Dwyer, Joseph M	X	-437.61	-437.61
Paycheck	04/07/2017	12571	Dwyer, Joseph M	X	-573.04	-1,010.65
Bill Pmt -Check	04/18/2017	12591	Downtown Traverse ...	X	-8,496.32	-9,506.97
Bill Pmt -Check	04/18/2017	12592	Eckert's Greenhouse	X	-67.58	-9,574.55
Bill Pmt -Check	04/18/2017	12590	Colleen Pavaglio - V	X	-12.70	-9,587.25
Paycheck	04/21/2017	12580	Dwyer, Joseph M	X	-557.32	-10,144.57
Bill Pmt -Check	04/27/2017	12597	Grand Traverse Cou...	X	-10,000.00	-20,144.57
Bill Pmt -Check	04/27/2017	12599	MML Workers' Com...	X	-6,434.00	-26,578.57
Bill Pmt -Check	04/27/2017	12604	Traverse City Light ...	X	-3,230.69	-29,809.26
Bill Pmt -Check	04/27/2017	12595	Advanced, Inc.	X	-975.00	-30,784.26
Bill Pmt -Check	04/27/2017	12603	Team Financial Gro...	X	-640.98	-31,425.24
Bill Pmt -Check	04/27/2017	12596	Charter Communica...	X	-590.96	-32,016.20
Bill Pmt -Check	04/27/2017	12600	Ollar Consulting Lim...	X	-280.00	-32,296.20
Bill Pmt -Check	04/27/2017	12602	Seeds, Inc.	X	-255.00	-32,551.20
Bill Pmt -Check	04/27/2017	12601	Pitney Bowes Global...	X	-148.08	-32,699.28
Bill Pmt -Check	04/27/2017	12598	LIAA	X	-80.00	-32,779.28
Bill Pmt -Check	05/02/2017	12610	Rotary Charities/Nor...	X	-2,400.00	-35,179.28
Liability Check	05/02/2017	12609	ICMA Retirement Tr...	X	-2,161.95	-37,341.23
Bill Pmt -Check	05/02/2017	12611	Bottomline Bookkee...	X	-200.00	-37,541.23
Liability Check	05/03/2017		QuickBooks Payroll ...	X	-15,079.56	-52,620.79
Liability Check	05/03/2017		QuickBooks Payroll ...	X	-71.16	-52,691.95
Paycheck	05/04/2017	12607	Wood, Mark S	X	-445.20	-53,137.15
Paycheck	05/04/2017	12605	Brown, Tyler A	X	-221.64	-53,358.79
Check	05/04/2017		World Pay	X	-13.25	-53,372.04
Liability Check	05/10/2017	EFTPS	United States Treas...	X	-5,363.60	-58,735.64
Liability Check	05/10/2017	EFTPS	United States Treas...	X	-14.48	-58,750.12
Liability Check	05/16/2017	12615	City of TC - Vendor	X	-5,415.83	-64,165.95
Liability Check	05/16/2017	12614	ICMA Retirement Tr...	X	-2,122.07	-66,288.02
Bill Pmt -Check	05/16/2017	12617	Bottomline Bookkee...	X	-190.00	-66,478.02
Bill Pmt -Check	05/16/2017	12616	Robert Bacigalupi - V	X	-33.71	-66,511.73
Liability Check	05/18/2017		QuickBooks Payroll ...	X	-15,972.57	-82,484.30
Check	05/19/2017	12618	First National Bank -...	X	-220.10	-82,704.40
Liability Check	05/22/2017	EFTPS	State of Michigan - ...	X	-1,626.30	-84,330.70
Liability Check	05/24/2017	EFTPS	United States Treas...	X	-5,622.30	-89,953.00
Bill Pmt -Check	05/30/2017	12623	Bottomline Bookkee...	X	-140.00	-90,093.00
Check	05/31/2017			X	-0.41	-90,093.41
Total Checks and Payments					-90,093.41	-90,093.41
Deposits and Credits - 70 items						
Deposit	04/28/2017			X	5,595.70	5,595.70
Paycheck	05/04/2017	DD1525	Bacigalupi, Robert M.	X	0.00	5,595.70
Paycheck	05/04/2017	DD1527	Helferich, Michael D	X	0.00	5,595.70
Paycheck	05/04/2017	DD1531	Merica, John A	X	0.00	5,595.70
Paycheck	05/04/2017	DD1543	Bacigalupi, Robert M.	X	0.00	5,595.70
Paycheck	05/04/2017	DD1542	Wright, Krista S	X	0.00	5,595.70
Paycheck	05/04/2017	DD1539	Stowe, Martin C	X	0.00	5,595.70
Paycheck	05/04/2017	DD1532	Merica, Kenneth N	X	0.00	5,595.70
Paycheck	05/04/2017	DD1524	Merica, John A	X	0.00	5,595.70
Paycheck	05/04/2017	DD1533	Miller, Katie R	X	0.00	5,595.70
Paycheck	05/04/2017	DD1535	Pavaglio, Colleen M.	X	0.00	5,595.70
Paycheck	05/04/2017	DD1538	Smith, Caitlyn B	X	0.00	5,595.70
Paycheck	05/04/2017	DD1537	Russell, Amy K	X	0.00	5,595.70
Paycheck	05/04/2017	DD1536	Posler, Marianne	X	0.00	5,595.70
Paycheck	05/04/2017	DD1534	Nugier, Kody J	X	0.00	5,595.70
Paycheck	05/04/2017	DD1530	Merica, Gregory J	X	0.00	5,595.70
Paycheck	05/04/2017	DD1540	Talarico, Nina	X	0.00	5,595.70
Paycheck	05/04/2017	DD1529	MacArthur, David J	X	0.00	5,595.70
Paycheck	05/04/2017	DD1528	Lewis, Corey D	X	0.00	5,595.70
Paycheck	05/04/2017	DD1526	Golden, McKenzie L	X	0.00	5,595.70
Paycheck	05/04/2017	DD1541	VanNess, Nicole	X	0.00	5,595.70
Deposit	05/08/2017			X	5,765.00	11,360.70
Deposit	05/12/2017			X	42,474.87	53,835.57
Deposit	05/15/2017			X	59,029.93	112,865.50
Deposit	05/16/2017			X	905.00	113,770.50
Paycheck	05/19/2017	DD1549	Bacigalupi, Robert M.	X	0.00	113,770.50
Paycheck	05/19/2017	DD1551	Golden, Max W	X	0.00	113,770.50
Paycheck	05/19/2017	DD1544	Smith, Caitlyn B	X	0.00	113,770.50
Paycheck	05/19/2017	DD1557	Merica, Kenneth N	X	0.00	113,770.50

Downtown Development Authority

Reconciliation Detail

Fifth Third Checking - 3112, Period Ending 05/31/2017

Type	Date	Num	Name	Clr	Amount	Balance
Paycheck	05/19/2017	DD1550	Brown, Tyler A	X	0.00	113,770.50
Paycheck	05/19/2017	DD1552	Golden, McKenzie L	X	0.00	113,770.50
Paycheck	05/19/2017	DD1565	Wright, Krista S	X	0.00	113,770.50
Paycheck	05/19/2017	DD1553	Helferich, Michael D	X	0.00	113,770.50
Paycheck	05/19/2017	DD1560	Posler, Marianne	X	0.00	113,770.50
Paycheck	05/19/2017	DD1562	Stowe, Martin C	X	0.00	113,770.50
Paycheck	05/19/2017	DD1564	VanNess, Nicole	X	0.00	113,770.50
Paycheck	05/19/2017	DD1561	Russell, Amy K	X	0.00	113,770.50
Paycheck	05/19/2017	DD1546	Smith, Caitlyn B	X	0.00	113,770.50
Paycheck	05/19/2017	DD1554	Lewis, Corey D	X	0.00	113,770.50
Paycheck	05/19/2017	DD1556	Merica, John A	X	0.00	113,770.50
Paycheck	05/19/2017	DD1548	Smith, Caitlyn B	X	0.00	113,770.50
Paycheck	05/19/2017	DD1558	Nugier, Kody J	X	0.00	113,770.50
Paycheck	05/19/2017	DD1547	Smith, Caitlyn B	X	0.00	113,770.50
Paycheck	05/19/2017	DD1555	MacArthur, David J	X	0.00	113,770.50
Paycheck	05/19/2017	DD1563	Talarico, Nina	X	0.00	113,770.50
Paycheck	05/19/2017	DD1559	Pavglio, Colleen M.	X	0.00	113,770.50
Deposit	05/20/2017			X	180.00	113,950.50
Deposit	05/20/2017			X	770.00	114,720.50
Deposit	05/27/2017			X	292.00	115,012.50
Deposit	05/30/2017			X	5,595.70	120,608.20
Deposit	05/31/2017			X	3.67	120,611.87
Paycheck	06/02/2017	DD1568	Bacigalupi, Robert M.	X	0.00	120,611.87
Paycheck	06/02/2017	DD1584	Wright, Krista S	X	0.00	120,611.87
Paycheck	06/02/2017	DD1580	Russell, Amy K	X	0.00	120,611.87
Paycheck	06/02/2017	DD1566	Helferich, Michael D	X	0.00	120,611.87
Paycheck	06/02/2017	DD1579	Reeser, Patricia K	X	0.00	120,611.87
Paycheck	06/02/2017	DD1567	Helferich, Michael D	X	0.00	120,611.87
Paycheck	06/02/2017	DD1578	Posler, Marianne	X	0.00	120,611.87
Paycheck	06/02/2017	DD1576	Merica, Kenneth N	X	0.00	120,611.87
Paycheck	06/02/2017	DD1575	Merica, John A	X	0.00	120,611.87
Paycheck	06/02/2017	DD1573	MacArthur, David J	X	0.00	120,611.87
Paycheck	06/02/2017	DD1572	Lewis, Corey D	X	0.00	120,611.87
Paycheck	06/02/2017	DD1577	Pavglio, Colleen M.	X	0.00	120,611.87
Paycheck	06/02/2017	DD1571	Golden, McKenzie L	X	0.00	120,611.87
Paycheck	06/02/2017	DD1570	Golden, Max W	X	0.00	120,611.87
Paycheck	06/02/2017	DD1574	Merica, Gregory J	X	0.00	120,611.87
Paycheck	06/02/2017	DD1569	Brown, Tyler A	X	0.00	120,611.87
Paycheck	06/02/2017	DD1583	Viox, Nicholas D	X	0.00	120,611.87
Paycheck	06/02/2017	DD1582	VanNess, Nicole	X	0.00	120,611.87
Paycheck	06/02/2017	DD1581	Talarico, Nina	X	0.00	120,611.87
Total Deposits and Credits					120,611.87	120,611.87
Total Cleared Transactions					30,518.46	30,518.46
Cleared Balance					30,518.46	252,803.08

Uncleared Transactions

Checks and Payments - 35 items

Paycheck	08/19/2011	4772	Kellogg, Paul T.	-82.79	-82.79
Bill Pmt -Check	10/28/2011	5036	Red Cloud Fisheries	-30.00	-112.79
Bill Pmt -Check	08/03/2012	5763	Wertz-Roth, Brennin	-26.00	-138.79
Bill Pmt -Check	09/07/2012	5883	9 Bean Rows, LLC	-65.00	-203.79
Bill Pmt -Check	09/28/2012	6029	Natural Northern Fo...	-43.00	-246.79
Bill Pmt -Check	08/02/2013	6877	9 Bean Rows, LLC	-130.00	-376.79
Bill Pmt -Check	08/16/2013	6930	Evergreen Club	-10.00	-386.79
Bill Pmt -Check	09/13/2013	7058	Wunsch Farms	-403.00	-789.79
Bill Pmt -Check	09/13/2013	7028	Hilbert's Honey Bee...	-12.00	-801.79
Bill Pmt -Check	09/27/2013	7141	Up North Global, LLC	-12.00	-813.79
Paycheck	03/28/2014	7662	Balk, Bradley R	-27.57	-841.36
Bill Pmt -Check	08/04/2015	11418	Clous, Gerald	-2.00	-843.36
Bill Pmt -Check	09/08/2015	11534	Birch Point Farm, LLC	-803.00	-1,646.36
Bill Pmt -Check	09/15/2015	11575	Old Time Wooden N...	-488.62	-2,134.98
Bill Pmt -Check	11/10/2015	11759	Wunsch Farms	-151.00	-2,285.98
Bill Pmt -Check	04/26/2016	11986	Nicole VanNess - V	-24.73	-2,310.71
Bill Pmt -Check	10/04/2016	12292	9 Bean Rows, LLC	-534.00	-2,844.71
Bill Pmt -Check	11/08/2016	12389	Green Bird Organic ...	-9.00	-2,853.71
Bill Pmt -Check	04/18/2017	12585	Maritime Heritage Al...	-250.00	-3,103.71
Paycheck	05/04/2017	12606	Dwyer, Joseph M	-596.68	-3,700.39
Paycheck	05/19/2017	12612	Dwyer, Joseph M	-624.82	-4,325.21
Paycheck	05/19/2017	12613	Wood, Mark S	-452.88	-4,778.09
Liability Check	05/30/2017	12622	ICMA Retirement Tr...	-2,368.32	-7,146.41

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06/13/17

Downtown Development Authority
Reconciliation Detail
Fifth Third Checking - 3112, Period Ending 05/31/2017

Type	Date	Num	Name	Clr	Amount	Balance
Bill Pmt -Check	05/31/2017	12625	City of TC - Vendor		-2,300.00	-9,446.41
Bill Pmt -Check	05/31/2017	12632	Team Financial Gro...		-640.98	-10,087.39
Bill Pmt -Check	05/31/2017	12626	Edible Grand Traverse		-440.00	-10,527.39
Bill Pmt -Check	05/31/2017	12634	Traverse City Light ...		-370.19	-10,897.58
Bill Pmt -Check	05/31/2017	12630	Rotary Club of Trave...		-233.00	-11,130.58
Bill Pmt -Check	05/31/2017	12633	Traverse City Area ...		-187.50	-11,318.08
Bill Pmt -Check	05/31/2017	12631	Seeds, Inc.		-127.50	-11,445.58
Bill Pmt -Check	05/31/2017	12635	Trophy Trolley		-86.96	-11,532.54
Bill Pmt -Check	05/31/2017	12628	Integrity Business S...		-86.95	-11,619.49
Bill Pmt -Check	05/31/2017	12627	Google Inc.		-60.00	-11,679.49
Bill Pmt -Check	05/31/2017	12629	LIAA		-55.00	-11,734.49
Bill Pmt -Check	05/31/2017	12624	Ace Hardware		-5.38	-11,739.87
Total Checks and Payments					-11,739.87	-11,739.87
Deposits and Credits - 1 item						
Deposit	05/27/2017				765.00	765.00
Total Deposits and Credits					765.00	765.00
Total Uncleared Transactions					-10,974.87	-10,974.87
Register Balance as of 05/31/2017					19,543.59	241,828.21
New Transactions						
Checks and Payments - 6 items						
Liability Check	06/01/2017		QuickBooks Payroll ...		-15,361.87	-15,361.87
Paycheck	06/02/2017	12619	Dwyer, Joseph M		-625.91	-15,987.78
Paycheck	06/02/2017	12621	Wood, Mark S		-482.62	-16,470.40
Paycheck	06/02/2017	12620	Wilson, Deidra A		-336.84	-16,807.24
Check	06/06/2017	12636	First National Bank -...		-152.75	-16,959.99
Liability Check	06/07/2017	EFTPS	United States Treas...		-5,534.22	-22,494.21
Total Checks and Payments					-22,494.21	-22,494.21
Deposits and Credits - 6 items						
Deposit	06/03/2017				226.00	226.00
Deposit	06/05/2017				750.00	976.00
Deposit	06/07/2017				134.00	1,110.00
Deposit	06/07/2017				1,435.00	2,545.00
Deposit	06/10/2017				190.00	2,735.00
Deposit	06/10/2017				730.00	3,465.00
Total Deposits and Credits					3,465.00	3,465.00
Total New Transactions					-19,029.21	-19,029.21
Ending Balance					514.38	222,799.00

5:00 PM
06/13/17
Accrual Basis

DDA-TIF2
Balance Sheet
As of May 31, 2017

	<u>May 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Fifth Third Checking - 4378	<u>1,172,936.76</u>
Total Checking/Savings	<u>1,172,936.76</u>
Accounts Receivable	
*Accounts Receivable	<u>1,912,097.00</u>
Total Accounts Receivable	<u>1,912,097.00</u>
Total Current Assets	<u>3,085,033.76</u>
Other Assets	
Due From Other Funds	<u>4,471.53</u>
Total Other Assets	<u>4,471.53</u>
TOTAL ASSETS	<u><u>3,089,505.29</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Income	<u>2,437,097.00</u>
Due To Other Funds	<u>585.00</u>
Total Other Current Liabilities	<u>2,437,682.00</u>
Total Current Liabilities	<u>2,437,682.00</u>
Total Liabilities	<u>2,437,682.00</u>
Equity	
Retained Earnings	<u>648,917.26</u>
Net Income	<u>2,906.03</u>
Total Equity	<u>651,823.29</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,089,505.29</u></u>

5:00 PM
06/13/17
Accrual Basis

DDA-TIF2
Profit & Loss
May 2017

	May 17
Income	
Interest	99.57
Total Income	99.57
Expense	0.00
Net Income	99.57

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06/13/17

Accrual Basis

DDA-TIF2
Profit & Loss
July 2016 through May 2017

	<u>Jul '16 - May 17</u>
Income	
Interest	1,071.46
Property Taxes	1,834.57
	<hr/>
Total Income	2,906.03
Expense	
Adm/Eng Services	0.00
	<hr/>
Total Expense	0.00
	<hr/>
Net Income	2,906.03

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06/13/17

Downtown Development Authority
Reconciliation Summary
Fifth Third Savings - 6740, Period Ending 05/31/2017

	<u>May 31, 17</u>
Beginning Balance	201,427.73
Cleared Transactions	
Deposits and Credits - 1 item	<u>13.68</u>
Total Cleared Transactions	<u>13.68</u>
Cleared Balance	<u>201,441.41</u>
Register Balance as of 05/31/2017	201,441.41
Ending Balance	201,441.41

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06/13/17

Downtown Development Authority
Reconciliation Detail
Fifth Third Savings - 6740, Period Ending 05/31/2017

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
Beginning Balance						201,427.73
Cleared Transactions						
Deposits and Credits - 1 item						
Deposit	05/28/2017			X	13.68	13.68
Total Deposits and Credits					13.68	13.68
Total Cleared Transactions					13.68	13.68
Cleared Balance					13.68	201,441.41
Register Balance as of 05/31/2017					13.68	201,441.41
Ending Balance					<u>13.68</u>	<u>201,441.41</u>

DDA - TIF97
Balance Sheet
As of May 31, 2017

	May 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Fifth Third Checking - 8026	1,372,513.00
Total Checking/Savings	1,372,513.00
Accounts Receivable	
Accounts Receivable	1,200,000.00
Total Accounts Receivable	1,200,000.00
Total Current Assets	2,572,513.00
TOTAL ASSETS	2,572,513.00
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	5,850.00
Total Accounts Payable	5,850.00
Other Current Liabilities	
Deferred Revenue	1,425,000.00
Due To Other Funds	5,056.53
Total Other Current Liabilities	1,430,056.53
Total Current Liabilities	1,435,906.53
Total Liabilities	1,435,906.53
Equity	
Opening Bal Equity	-21,200.00
Retained Earnings	2,325,755.78
Net Income	-1,167,949.31
Total Equity	1,136,606.47
TOTAL LIABILITIES & EQUITY	2,572,513.00

DDA - TIF97
Profit & Loss
May 2017

	May 17
Income	0.00
Expense	
Capital Outlay	449.75
Professional/Contractual	5,850.00
Total Expense	6,299.75
Net Income	-6,299.75

5:02 PM
06/13/17
Accrual Basis

DDA - TIF97
Profit & Loss
July 2016 through May 2017

	<u>Jul '16 - May 17</u>
Income	
Contribution from Other Governm	-616,767.92
Interest	4,275.22
Property Taxes	<u>1,682,734.34</u>
Total Income	<u>1,070,241.64</u>
Expense	
Capital Outlay	1,880,149.01
Insurance & Bonds	-16.31
Professional/Contractual	<u>358,058.25</u>
Total Expense	<u>2,238,190.95</u>
Net Income	<u><u>-1,167,949.31</u></u>

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06/13/17

DDA - TIF97
Reconciliation Summary
Fifth Third Checking - 8026, Period Ending 05/31/2017

	<u>May 31, 17</u>	
Beginning Balance		2,041,559.70
Cleared Transactions		
Checks and Payments - 4 Items	-625,116.89	
Deposits and Credits - 1 item	124.02	
Total Cleared Transactions	<u>-624,992.87</u>	
Cleared Balance		<u>1,416,566.83</u>
Uncleared Transactions		
Checks and Payments - 3 Items	-43,929.81	
Total Uncleared Transactions	<u>-43,929.81</u>	
Register Balance as of 05/31/2017		<u>1,372,637.02</u>
New Transactions		
Checks and Payments - 2 Items	-56,662.59	
Total New Transactions	<u>-56,662.59</u>	
Ending Balance		<u>1,315,974.43</u>

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06/13/17

DDA - TIF97

Reconciliation Detail

Fifth Third Checking - 8026, Period Ending 05/31/2017

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						2,041,559.70
Cleared Transactions						
Checks and Payments - 4 items						
Bill Pmt -Check	04/18/2017	1140	Downtown Develop...	X	-4,425.00	-4,425.00
Bill Pmt -Check	04/27/2017	1141	City Of Traverse City	X	-616,767.92	-621,192.92
Bill Pmt -Check	04/27/2017	1142	Valley City Sign	X	-1,773.00	-622,965.92
Bill Pmt -Check	05/03/2017	1144	Uptown Developme...	X	-2,150.97	-625,116.89
Total Checks and Payments					-625,116.89	-625,116.89
Deposits and Credits - 1 item						
Deposit	06/30/2017			X	124.02	124.02
Total Deposits and Credits					124.02	124.02
Total Cleared Transactions					-624,992.87	-624,992.87
Cleared Balance					-624,992.87	1,416,566.83
Uncleared Transactions						
Checks and Payments - 3 items						
Bill Pmt -Check	05/02/2017	1147	Uptown Developme...		-43,265.34	-43,265.34
Bill Pmt -Check	05/02/2017	1145	Ace Hardware		-449.75	-43,715.09
Bill Pmt -Check	05/02/2017	1146	City Of Traverse City		-214.72	-43,929.81
Total Checks and Payments					-43,929.81	-43,929.81
Total Uncleared Transactions					-43,929.81	-43,929.81
Register Balance as of 05/31/2017					-668,922.68	1,372,637.02
New Transactions						
Checks and Payments - 2 items						
Bill Pmt -Check	06/06/2017	1149	Uptown Developme...		-56,512.59	-56,512.59
Bill Pmt -Check	06/06/2017	1148	City Of Traverse City		-150.00	-56,662.59
Total Checks and Payments					-56,662.59	-56,662.59
Total New Transactions					-56,662.59	-56,662.59
Ending Balance					-725,585.27	1,315,974.43

RUN DATE: 6/13/17

CITY OF TRAVERSE CITY
LINE ITEMS AS OF 01/31/2017

PAGE 1

SELECTION: FUND RANGE 585 TO 585
LINE ITEM RANGE 499.00 TO 699.00
DEPARTMENTS

	INITIAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	THIS MONTH	THIS YEAR	CURRENT ENCUMBRANCES	BUDGET BALANCE	% EXPENDED / REALIZED
502.00 FEDERAL GRANTS	.00	.00	.00	.00	.00	.00	.00	N/A
651.00 PARKING DECK PROCEEDS	345000.00	.00	345000.00	22390.50	269441.33	.00	75558.67	78.10
652.00 PARKING FEES-COIN	900000.00	.00	900000.00	67467.30	938692.05	.00	38692.05-	104.30
653.00 PERMITS-SURFACE LOTS	240000.00	.00	240000.00	95686.25	171037.50	.00	68962.50	71.27
653.05 PERMITS-PARKING DECK	480000.00	.00	480000.00	422334.25	543050.25	.00	63050.25-	113.14
653.07 PERMITS-NEIGHBORHOOD	.00	.00	.00	.00	.00	.00	.00	N/A
653.10 PROXIMITY CARD FEE	.00	.00	.00	.00	.00	.00	.00	N/A
656.10 PARKING FINES	335000.00	.00	335000.00	39308.50	247077.57	.00	87922.43	73.75
656.20 PARKING FINES-AIRPORT	.00	.00	.00	.00	.00	.00	.00	N/A
656.30 PARKING FINES-COLLEGE	.00	.00	.00	.00	.00	.00	.00	N/A
664.00 INTEREST & DIVIDEND EARNINGS	3500.00	.00	3500.00	541.11	8951.54	.00	5451.54-	255.76
668.00 RENTS AND ROYALTIES	26300.00	.00	26300.00	1500.00	16548.00	.00	9752.00	62.92
673.00 SALE OF FIXED ASSETS	.00	.00	.00	.00	.00	.00	.00	N/A
674.00 CONTRIBUTIONS-PUBLIC SOURCES	.00	.00	.00	.00	.00	.00	.00	N/A
675.00 CONTRIBUTIONS-PRIVATE SOURCE	.00	.00	.00	.00	.00	.00	.00	N/A
677.00 REIMBURSEMENTS	.00	.00	.00	.00	.00	.00	.00	N/A
683.00 RECOVERY OF BAD DEBTS	.00	.00	.00	.00	.00	.00	.00	N/A
686.00 MISCELLANEOUS INCOME	.00	.00	.00	400.00	3566.88	.00	3566.88-	N/A
687.00 REFUNDS AND REBATES	.00	.00	.00	.00	.00	.00	.00	N/A
694.00 OTHER INCOME	.00	.00	.00	.00	.00	.00	.00	N/A
699.00 PRIOR YEARS' SURPLUS	772800.00	.00	772800.00	.00	.00	.00	772800.00	.00
GRAND TOTALS	3102600.00	.00	3102600.00	649627.91	2198365.12	.00	904234.88	70.86

RUN DATE: 6/13/17

SELECTION: FUND RANGE 585 TO 585
LINE ITEM RANGE 700.00 TO 999.00
DEPARTMENTS

CITY OF TRAVERSE CITY
LINE ITEMS AS OF 01/31/2017

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	INITIAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	THIS MONTH	THIS YEAR	CURRENT ENCUMBRANCES	BUDGET BALANCE	% EXPENDED / REALIZED
702.00 SALARIES AND WAGES	75000.00	.00	75000.00	3386.03	13851.05	.00	61148.95	18.47
704.00 EMPLOYEE OVERTIME	3250.00	.00	3250.00	1382.54	2754.06	.00	495.94	84.74
706.00 FRINGE BENEFIT RECOVERY	.00	.00	.00	.00	.00	.00	.00	N/A
714.00 HEALTH SAVINGS ACCT EXPENSE	1400.00	.00	1400.00	.00	2633.16	.00	1233.16-	188.08
715.00 EMPLOYER'S SOCIAL SECURITY	5700.00	.00	5700.00	345.22	1910.02	.00	3789.98	33.51
716.00 EMPLOYEE HEALTH INSURANCE	5300.00	.00	5300.00	1173.56	6023.22	.00	723.22-	113.65
717.00 EMPLOYEE LIFE/DISABILITY INS	700.00	.00	700.00	98.60	475.79	.00	224.21	67.97
718.00 RETIREMENT FUND CONTRIBUTION	9500.00	.00	9500.00	.00	2011.31	.00	7488.69	21.17
719.00 RETIREES HOSPITALIZATION INS	.00	.00	.00	.00	.00	.00	.00	N/A
720.00 UNEMPLOYMENT COMPENSATION	150.00	.00	150.00	.00	.00	.00	150.00	.00
721.00 WORKERS COMPENSATION INS	1400.00	.00	1400.00	94.91	695.05	.00	704.95	49.65
727.00 OFFICE SUPPLIES	7000.00	.00	7000.00	103.02	1512.32	.00	5487.68	21.60
740.00 OPERATION SUPPLIES	46000.00	.00	46000.00	5088.67	31440.46	5248.58	9310.96	68.35
801.00 PROFESSIONAL AND CONTRACTUAL	1000000.00	.00	1000000.00	117844.37	511998.03	19248.16	468753.81	51.20
810.00 COLLECTION COSTS	2000.00	.00	2000.00	.00	321.94-	.00	2321.94	16.10-
850.00 COMMUNICATIONS	49000.00	.00	49000.00	1387.36	13053.13	.00	35946.87	26.64
854.00 CITY FEE	233000.00	.00	233000.00	.00	.00	.00	233000.00	.00
860.00 TRANSPORTATION	8000.00	.00	8000.00	228.39	3189.36	.00	4810.64	39.87
862.00 PROFESSIONAL DEVELOPMENT	8000.00	.00	8000.00	.00	3745.20	.00	4254.80	46.82
863.00 TRAINING	2000.00	.00	2000.00	.00	.00	.00	2000.00	.00
880.00 COMMUNITY PROMOTION	200.00	.00	200.00	.00	.00	.00	200.00	.00
900.00 PRINTING AND PUBLISHING	22000.00	.00	22000.00	769.10	7019.18	.00	14980.82	31.91
910.00 INSURANCE AND BONDS	21000.00	.00	21000.00	2147.56	15801.02	.00	5198.98	75.24
920.00 PUBLIC UTILITIES	150000.00	.00	150000.00	9942.65	34952.85	.00	115047.15	23.30
930.00 REPAIRS AND MAINTENANCE	572000.00	.00	572000.00	5274.17	30322.54	32139.88	509537.58	5.30
930.05 RAMSDELL GATE REPAIR & MAINT	1000.00	.00	1000.00	.00	.00	.00	1000.00	.00
940.00 RENTAL EXPENSE	119000.00	.00	119000.00	12562.48	103982.58	.00	15017.42	87.38
956.00 MISCELLANEOUS	10500.00	.00	10500.00	.00	10609.53	.00	109.53-	101.04
959.00 DEPRECIATION EXPENSE	445000.00	.00	445000.00	40770.58	285394.06	.00	159605.94	64.13
964.00 TRANSFERS OUT	125000.00	.00	125000.00	.00	.00	.00	125000.00	.00
977.00 EQUIPMENT	179500.00	.00	179500.00	.00	15641.00	.00	163859.00	8.71
GRAND TOTALS	3102600.00	.00	3102600.00	202599.21	1098692.98	56636.62	1947270.40	35.41

RUN DATE: 4/03/17

CITY OF TRAVERSE CITY
LINE ITEMS AS OF 02/28/2017

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SELECTION: FUND RANGE 585 TO 585
LINE ITEM RANGE 400.00 TO 699.99
DEPARTMENTS

	INITIAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	THIS MONTH	THIS YEAR	CURRENT ENCUMBRANCES	BUDGET BALANCE	% EXPENDED / REALIZED
451.73 RAMSDALL GATE FEES	.00	.00	.00	.00	100.00	.00	100.00-	N/A
502.00 FEDERAL GRANTS	.00	.00	.00	.00	.00	.00	.00	N/A
651.00 PARKING DECK PROCEEDS	345000.00	.00	345000.00	25018.39	294459.72	.00	50540.28	85.35
652.00 PARKING FEES-COIN	900000.00	.00	900000.00	87774.69	1026466.74	.00	126466.74-	114.05
653.00 PERMITS-SURFACE LOTS	240000.00	.00	240000.00	7554.00	178591.50	.00	61408.50	74.41
653.05 PERMITS-PARKING DECK	480000.00	.00	480000.00	12478.75	555529.00	.00	75529.00-	115.74
653.07 PERMITS-NEIGHBORHOOD	.00	.00	.00	.00	.00	.00	.00	N/A
653.10 PROXIMITY CARD FEE	.00	.00	.00	.00	.00	.00	.00	N/A
656.10 PARKING FINES	335000.00	.00	335000.00	34368.00	281445.57	.00	53554.43	84.01
656.20 PARKING FINES-AIRPORT	.00	.00	.00	.00	.00	.00	.00	N/A
656.30 PARKING FINES-COLLEGE	.00	.00	.00	.00	.00	.00	.00	N/A
664.00 INTEREST & DIVIDEND EARNINGS	3500.00	.00	3500.00	1206.14	10157.68	.00	6657.68-	290.22
668.00 RENTS AND ROYALTIES	26300.00	.00	26300.00	1500.00	18048.00	.00	8252.00	68.62
673.00 SALE OF FIXED ASSETS	.00	.00	.00	.00	.00	.00	.00	N/A
674.00 CONTRIBUTIONS-PUBLIC SOURCES	.00	.00	.00	.00	.00	.00	.00	N/A
675.00 CONTRIBUTIONS-PRIVATE SOURCE	.00	.00	.00	.00	.00	.00	.00	N/A
677.00 REIMBURSEMENTS	.00	.00	.00	.00	.00	.00	.00	N/A
683.00 RECOVERY OF BAD DEBTS	.00	.00	.00	.00	.00	.00	.00	N/A
686.00 MISCELLANEOUS INCOME	.00	.00	.00	100.00	3666.88	.00	3666.88-	N/A
687.00 REFUNDS AND REBATES	.00	.00	.00	.00	.00	.00	.00	N/A
694.00 OTHER INCOME	.00	.00	.00	.00	.00	.00	.00	N/A
699.00 PRIOR YEARS' SURPLUS	772800.00	.00	772800.00	.00	.00	.00	772800.00	.00
GRAND TOTALS	3102600.00	.00	3102600.00	169999.97	2368465.09	.00	734134.91	76.34

	INITIAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	THIS MONTH	THIS YEAR	CURRENT ENCUMBRANCES	BUDGET BALANCE	% EXPENDED / REALIZED
702.00 SALARIES AND WAGES	75000.00	.00	75000.00	3158.54	17009.59	.00	57990.41	22.68
704.00 EMPLOYEE OVERTIME	3250.00	.00	3250.00	131.10	2885.16	.00	364.84	88.77
706.00 FRINGE BENEFIT RECOVERY	.00	.00	.00	.00	.00	.00	.00	N/A
714.00 HEALTH SAVINGS ACCT EXPENSE	1400.00	.00	1400.00	.00	2633.16	.00	1233.16-	188.08
715.00 EMPLOYER'S SOCIAL SECURITY	5700.00	.00	5700.00	428.12	2338.14	.00	3361.86	41.02
716.00 EMPLOYEE HEALTH INSURANCE	5300.00	.00	5300.00	1178.88	7202.10	.00	1902.10-	135.89
717.00 EMPLOYEE LIFE/DISABILITY INS	700.00	.00	700.00	97.50	573.29	.00	126.71	81.90
718.00 RETIREMENT FUND CONTRIBUTION	9500.00	.00	9500.00	278.13	2289.44	.00	7210.56	24.10
719.00 RETIREES HOSPITALIZATION INS	.00	.00	.00	.00	.00	.00	.00	N/A
720.00 UNEMPLOYMENT COMPENSATION	150.00	.00	150.00	.00	.00	.00	150.00	.00
721.00 WORKERS COMPENSATION INS	1400.00	.00	1400.00	94.91	789.96	.00	610.04	56.43
727.00 OFFICE SUPPLIES	7000.00	.00	7000.00	1027.44	2539.76	87.69	4372.55	36.28
740.00 OPERATION SUPPLIES	46000.00	.00	46000.00	1055.21	32495.67	5565.20	7939.13	70.64
801.00 PROFESSIONAL AND CONTRACTUAL	1000000.00	.00	1000000.00	116933.95	628931.98	19248.16	351819.86	62.89
810.00 COLLECTION COSTS	2000.00	.00	2000.00	82.60-	404.54-	.00	2404.54	20.23-
850.00 COMMUNICATIONS	49000.00	.00	49000.00	2001.00	15054.13	269.77	33676.10	30.72
854.00 CITY FEE	233000.00	.00	233000.00	.00	.00	.00	233000.00	.00
860.00 TRANSPORTATION	8000.00	.00	8000.00	316.73	3506.09	.00	4493.91	43.83
862.00 PROFESSIONAL DEVELOPMENT	8000.00	.00	8000.00	.00	3745.20	.00	4254.80	46.82
863.00 TRAINING	2000.00	.00	2000.00	.00	.00	.00	2000.00	.00
880.00 COMMUNITY PROMOTION	200.00	.00	200.00	.00	.00	.00	200.00	.00
900.00 PRINTING AND PUBLISHING	22000.00	.00	22000.00	134.66	7153.84	.00	14846.16	32.52
910.00 INSURANCE AND BONDS	21000.00	.00	21000.00	2147.56	17948.58	.00	3051.42	85.47
920.00 PUBLIC UTILITIES	150000.00	.00	150000.00	12116.55	47069.40	4770.77	98159.83	31.38
930.00 REPAIRS AND MAINTENANCE	572000.00	.00	572000.00	5193.04	35515.58	32159.70	504324.72	6.21
930.05 RAMSDELL GATE REPAIR & MAINT	1000.00	.00	1000.00	.00	.00	.00	1000.00	.00
940.00 RENTAL EXPENSE	119000.00	.00	119000.00	11186.20	115168.78	1296.00	2535.22	96.78
956.00 MISCELLANEOUS	10500.00	.00	10500.00	.00	10609.53	.00	109.53-	101.04
959.00 DEPRECIATION EXPENSE	445000.00	.00	445000.00	40770.58	326164.64	.00	118835.36	73.30
964.00 TRANSFERS OUT	125000.00	.00	125000.00	.00	.00	.00	125000.00	.00
977.00 EQUIPMENT	179500.00	.00	179500.00	.00	15641.00	799.77	163059.23	8.71
GRAND TOTALS	3102600.00	.00	3102600.00	198167.50	1296860.48	64197.06	1741542.46	41.80

RUN DATE: 6/12/17

CITY OF TRAVERSE CITY
LINE ITEMS AS OF 03/31/2017

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SELECTION: FUND RANGE 585 TO 585
LINE ITEM RANGE 499.00 TO 699.00
DEPARTMENTS

	INITIAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	THIS MONTH	THIS YEAR	CURRENT ENCUMBRANCES	BUDGET BALANCE	% EXPENDED / REALIZED
502.00 FEDERAL GRANTS	.00	.00	.00	.00	.00	.00	.00	N/A
651.00 PARKING DECK PROCEEDS	345000.00	.00	345000.00	26697.50	321157.22	.00	23842.78	93.09
652.00 PARKING FEES-COIN	900000.00	.00	900000.00	94360.27	1120827.01	.00	220827.01-	124.54
653.00 PERMITS-SURFACE LOTS	240000.00	.00	240000.00	9101.25	187692.75	.00	52307.25	78.21
653.05 PERMITS-PARKING DECK	480000.00	.00	480000.00	12392.25	567921.25	.00	87921.25-	118.32
653.07 PERMITS-NEIGHBORHOOD	.00	.00	.00	.00	.00	.00	.00	N/A
653.10 PROXIMITY CARD FEE	.00	.00	.00	.00	.00	.00	.00	N/A
656.10 PARKING FINES	335000.00	.00	335000.00	43335.00	324780.57	.00	10219.43	96.95
656.20 PARKING FINES-AIRPORT	.00	.00	.00	.00	.00	.00	.00	N/A
656.30 PARKING FINES-COLLEGE	.00	.00	.00	.00	.00	.00	.00	N/A
664.00 INTEREST & DIVIDEND EARNINGS	3500.00	.00	3500.00	692.23	10849.91	.00	7349.91-	310.00
668.00 RENTS AND ROYALTIES	26300.00	.00	26300.00	1500.00	19548.00	.00	6752.00	74.33
673.00 SALE OF FIXED ASSETS	.00	.00	.00	.00	.00	.00	.00	N/A
674.00 CONTRIBUTIONS-PUBLIC SOURCES	.00	.00	.00	.00	.00	.00	.00	N/A
675.00 CONTRIBUTIONS-PRIVATE SOURCE	.00	.00	.00	.00	.00	.00	.00	N/A
677.00 REIMBURSEMENTS	.00	.00	.00	.00	.00	.00	.00	N/A
683.00 RECOVERY OF BAD DEBTS	.00	.00	.00	.00	.00	.00	.00	N/A
686.00 MISCELLANEOUS INCOME	.00	.00	.00	61.00	3727.88	.00	3727.88-	N/A
687.00 REFUNDS AND REBATES	.00	.00	.00	.00	.00	.00	.00	N/A
694.00 OTHER INCOME	.00	.00	.00	.00	.00	.00	.00	N/A
699.00 PRIOR YEARS' SURPLUS	772800.00	.00	772800.00	.00	.00	.00	772800.00	.00
GRAND TOTALS	3102600.00	.00	3102600.00	188139.50	2556504.59	.00	546095.41	82.40

RUN DATE: 6/12/17

CITY OF TRAVERSE CITY
LINE ITEMS AS OF 03/31/2017

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SELECTION: FUND RANGE 585 TO 585
LINE ITEM RANGE 700.00 TO 999.00
DEPARTMENTS

	INITIAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	THIS MONTH	THIS YEAR	CURRENT ENCUMBRANCES	BUDGET BALANCE	% EXPENDED / REALIZED
702.00 SALARIES AND WAGES	75000.00	.00	75000.00	1074.59	18084.18	.00	56915.82	24.11
704.00 EMPLOYEE OVERTIME	3250.00	.00	3250.00	408.54	3293.70	.00	43.70-	101.34
706.00 FRINGE BENEFIT RECOVERY	.00	.00	.00	.00	.00	.00	.00	N/A
714.00 HEALTH SAVINGS ACCT EXPENSE	1400.00	.00	1400.00	.00	2633.16	.00	1233.16-	188.08
715.00 EMPLOYER'S SOCIAL SECURITY	5700.00	.00	5700.00	108.75	2446.89	.00	3253.11	42.93
716.00 EMPLOYEE HEALTH INSURANCE	5300.00	.00	5300.00	1106.98	8309.08	.00	3009.08-	156.78
717.00 EMPLOYEE LIFE/DISABILITY INS	700.00	.00	700.00	95.06	668.35	.00	31.65	95.48
718.00 RETIREMENT FUND CONTRIBUTION	9500.00	.00	9500.00	.00	2289.44	.00	7210.56	24.10
719.00 RETIREES HOSPITALIZATION INS	.00	.00	.00	.00	.00	.00	.00	N/A
720.00 UNEMPLOYMENT COMPENSATION	150.00	.00	150.00	15.37	15.37	.00	134.63	10.25
721.00 WORKERS COMPENSATION INS	1400.00	.00	1400.00	94.91	884.87	.00	515.13	63.21
727.00 OFFICE SUPPLIES	7000.00	.00	7000.00	491.17	3030.93	.00	3969.07	43.30
740.00 OPERATION SUPPLIES	46000.00	.00	46000.00	3838.78	36334.45	5248.58	4416.97	78.99
801.00 PROFESSIONAL AND CONTRACTUAL	1000000.00	.00	1000000.00	87470.04	716402.02	19248.16	264349.82	71.64
810.00 COLLECTION COSTS	2000.00	.00	2000.00	203.40-	607.94-	.00	2607.94	30.40-
850.00 COMMUNICATIONS	49000.00	.00	49000.00	2404.59	17458.72	.00	31541.28	35.63
854.00 CITY FEE	233000.00	.00	233000.00	.00	.00	.00	233000.00	.00
860.00 TRANSPORTATION	8000.00	.00	8000.00	265.12	3771.21	.00	4228.79	47.14
862.00 PROFESSIONAL DEVELOPMENT	8000.00	.00	8000.00	.00	3745.20	.00	4254.80	46.82
863.00 TRAINING	2000.00	.00	2000.00	.00	.00	.00	2000.00	.00
880.00 COMMUNITY PROMOTION	200.00	.00	200.00	.00	.00	.00	200.00	.00
900.00 PRINTING AND PUBLISHING	22000.00	.00	22000.00	289.28	7443.12	.00	14556.88	33.83
910.00 INSURANCE AND BONDS	21000.00	.00	21000.00	2147.56	20096.14	.00	903.86	95.70
920.00 PUBLIC UTILITIES	150000.00	.00	150000.00	16303.04	63372.44	.00	86627.56	42.25
930.00 REPAIRS AND MAINTENANCE	572000.00	.00	572000.00	12715.25	48230.83	32139.88	491629.29	8.43
930.05 RAMSDELL GATE REPAIR & MAINT	1000.00	.00	1000.00	.00	.00	.00	1000.00	.00
940.00 RENTAL EXPENSE	119000.00	.00	119000.00	13348.11	128516.89	.00	9516.89-	108.00
956.00 MISCELLANEOUS	10500.00	.00	10500.00	.00	10609.53	.00	109.53-	101.04
959.00 DEPRECIATION EXPENSE	445000.00	.00	445000.00	40770.58	366935.22	.00	78064.78	82.46
964.00 TRANSFERS OUT	125000.00	.00	125000.00	.00	.00	.00	125000.00	.00
977.00 EQUIPMENT	179500.00	.00	179500.00	.00	15641.00	.00	163859.00	8.71
GRAND TOTALS	3102600.00	.00	3102600.00	182744.32	1479604.80	56636.62	1566358.58	47.69

RUN DATE: 6/05/17

CITY OF TRAVERSE CITY
LINE ITEMS AS OF 04/30/2017

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SELECTION: FUND RANGE 585 TO 585
LINE ITEM RANGE 400.00 TO 699.99
DEPARTMENTS

	INITIAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	THIS MONTH	THIS YEAR	CURRENT ENCUMBRANCES	BUDGET BALANCE	% EXPENDED / REALIZED
451.73 RAMSDELL GATE FEES	.00	.00	.00	.00	100.00	.00	100.00-	N/A
502.00 FEDERAL GRANTS	.00	.00	.00	.00	.00	.00	.00	N/A
651.00 PARKING DECK PROCEEDS	345000.00	.00	345000.00	25088.25	346245.47	.00	1245.47-	100.36
652.00 PARKING FEES-COIN	900000.00	.00	900000.00	95850.08	1216677.09	.00	316677.09-	135.19
653.00 PERMITS-SURFACE LOTS	240000.00	.00	240000.00	11126.25	198819.00	.00	41181.00	82.84
653.05 PERMITS-PARKING DECK	480000.00	.00	480000.00	16324.25	584245.50	.00	104245.50-	121.72
653.07 PERMITS-NEIGHBORHOOD	.00	.00	.00	.00	.00	.00	.00	N/A
653.10 PROXIMITY CARD FEE	.00	.00	.00	.00	.00	.00	.00	N/A
656.10 PARKING FINES	335000.00	.00	335000.00	41682.00	366462.57	.00	31462.57-	109.39
656.20 PARKING FINES-AIRPORT	.00	.00	.00	.00	.00	.00	.00	N/A
656.30 PARKING FINES-COLLEGE	.00	.00	.00	.00	.00	.00	.00	N/A
664.00 INTEREST & DIVIDEND EARNINGS	3500.00	.00	3500.00	765.41	11615.32	.00	8115.32-	331.87
668.00 RENTS AND ROYALTIES	26300.00	.00	26300.00	1500.00	21048.00	.00	5252.00	80.03
673.00 SALE OF FIXED ASSETS	.00	.00	.00	.00	.00	.00	.00	N/A
674.00 CONTRIBUTIONS-PUBLIC SOURCES	.00	.00	.00	.00	.00	.00	.00	N/A
675.00 CONTRIBUTIONS-PRIVATE SOURCE	.00	.00	.00	.00	.00	.00	.00	N/A
677.00 REIMBURSEMENTS	.00	.00	.00	.00	.00	.00	.00	N/A
683.00 RECOVERY OF BAD DEBTS	.00	.00	.00	.00	.00	.00	.00	N/A
686.00 MISCELLANEOUS INCOME	.00	.00	.00	310.00	4037.88	.00	4037.88-	N/A
687.00 REFUNDS AND REBATES	.00	.00	.00	.00	.00	.00	.00	N/A
694.00 OTHER INCOME	.00	.00	.00	.00	.00	.00	.00	N/A
699.00 PRIOR YEARS' SURPLUS	772800.00	.00	772800.00	.00	.00	.00	772800.00	.00
GRAND TOTALS	3102600.00	.00	3102600.00	192646.24	2749250.83	.00	353349.17	88.61

RUN DATE: 6/05/17

CITY OF TRAVERSE CITY
LINE ITEMS AS OF 04/30/2017

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SELECTION: FUND RANGE 585 TO 585
LINE ITEM RANGE 700.00 TO 999.99
DEPARTMENTS

	INITIAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	THIS MONTH	THIS YEAR	CURRENT ENCUMBRANCES	BUDGET BALANCE	% EXPENDED / REALIZED
702.00 SALARIES AND WAGES	75000.00	.00	75000.00	1154.21	19238.39	.00	55761.61	25.65
704.00 EMPLOYEE OVERTIME	3250.00	.00	3250.00	176.80	3470.50	.00	220.50-	106.78
706.00 FRINGE BENEFIT RECOVERY	.00	.00	.00	.00	.00	.00	.00	N/A
714.00 HEALTH SAVINGS ACCT EXPENSE	1400.00	.00	1400.00	.00	2633.16	.00	1233.16-	188.08
715.00 EMPLOYER'S SOCIAL SECURITY	5700.00	.00	5700.00	401.40	2848.29	.00	2851.71	49.97
716.00 EMPLOYEE HEALTH INSURANCE	5300.00	.00	5300.00	938.21	9247.29	.00	3947.29-	174.48
717.00 EMPLOYEE LIFE/DISABILITY INS	700.00	.00	700.00	70.30	738.65	.00	38.65-	105.52
718.00 RETIREMENT FUND CONTRIBUTION	9500.00	.00	9500.00	.00	2289.44	.00	7210.56	24.10
719.00 RETIREES HOSPITALIZATION INS	.00	.00	.00	.00	.00	.00	.00	N/A
720.00 UNEMPLOYMENT COMPENSATION	150.00	.00	150.00	.00	15.37	.00	134.63	10.25
721.00 WORKERS COMPENSATION INS	1400.00	.00	1400.00	94.91	979.78	.00	420.22	69.98
727.00 OFFICE SUPPLIES	7000.00	.00	7000.00	592.56	3623.49	.00	3376.51	51.76
740.00 OPERATION SUPPLIES	46000.00	.00	46000.00	11729.81	48064.26	5248.58	7312.84-	104.49
801.00 PROFESSIONAL AND CONTRACTUAL	1000000.00	.00	1000000.00	73045.98	789448.00	19248.16	191303.84	78.94
810.00 COLLECTION COSTS	2000.00	.00	2000.00	.00	607.94-	.00	2607.94	30.40-
850.00 COMMUNICATIONS	49000.00	.00	49000.00	2688.55	20147.27	.00	28852.73	41.12
854.00 CITY FEE	233000.00	.00	233000.00	.00	.00	.00	233000.00	.00
860.00 TRANSPORTATION	8000.00	.00	8000.00	250.40	4021.61	.00	3978.39	50.27
862.00 PROFESSIONAL DEVELOPMENT	8000.00	.00	8000.00	.00	3745.20	.00	4254.80	46.82
863.00 TRAINING	2000.00	.00	2000.00	.00	.00	.00	2000.00	.00
880.00 COMMUNITY PROMOTION	200.00	.00	200.00	.00	.00	.00	200.00	.00
900.00 PRINTING AND PUBLISHING	22000.00	.00	22000.00	705.46	8148.58	.00	13851.42	37.04
910.00 INSURANCE AND BONDS	21000.00	.00	21000.00	2147.56	22243.70	.00	1243.70-	105.92
920.00 PUBLIC UTILITIES	150000.00	.00	150000.00	13524.76	76897.20	33.57	73069.23	51.26
930.00 REPAIRS AND MAINTENANCE	572000.00	.00	572000.00	3410.36	51641.19	32139.88	488218.93	9.03
930.05 RAMSDELL GATE REPAIR & MAINT	1000.00	.00	1000.00	.00	.00	.00	1000.00	.00
940.00 RENTAL EXPENSE	119000.00	.00	119000.00	7229.98	135746.87	1296.00	18042.87-	114.07
956.00 MISCELLANEOUS	10500.00	.00	10500.00	.00	10609.53	.00	109.53-	101.04
959.00 DEPRECIATION EXPENSE	445000.00	.00	445000.00	40770.58	407705.80	.00	37294.20	91.62
964.00 TRANSFERS OUT	125000.00	.00	125000.00	.00	.00	.00	125000.00	.00
977.00 EQUIPMENT	179500.00	.00	179500.00	799.77	16440.77	.00	163059.23	9.16
GRAND TOTALS	3102600.00	.00	3102600.00	159731.60	1639336.40	57966.19	1405297.41	52.84

Downtown Development Authority Employment Handbook

The Employer is the Traverse City Downtown Development Authority (DDA).

This Employee Handbook is provided as a guide and is not to be considered a contract. Only written statements made by the DDA Executive Director are valid and binding employment contracts. The DDA Executive Director is the only official who can make binding employment contracts. These contracts must be in writing.

This employer reserves the right to make changes to the policies, procedures, and other statements made in this Employee Handbook. Business conditions, federal and state laws, and DDA needs are constantly in flux and may require that portions of the handbook be rewritten. This is necessary to successfully provide the appropriate employment relationship and to obtain the goals of the DDA.

Employment At-Will

We are an “At-will” employer and operate under the provision that employees have the right to resign their position with or without notice and with or without cause at any time. We, the employer, have similar rights to terminate the employment relationship with or without notice and with or without cause at any time.

Definition of Employees

Act 90, PA of 1978, The Youth Employment Standards Act provides for the legal employment of eighteen (18) years old to work in the Larry C. Hardy Parking Deck. The DDA complies with The Youth Employment Standards Act.

Regular Salaried and Hourly Employees:

Employees normally scheduled on a regular basis to work forty (40) hours shall be considered as regular employees and shall be subject to all terms of these policies.

Regular Part-time Employees:

Employees normally scheduled on a regular annual basis to work up to thirty-eight (38) hours per week, average based on employees anniversary date, shall be considered as regular part-time employees and shall not be subject to the terms of these policies.

Temporary Employees:

Employees hired for special projects or needs and for a limited duration no to exceed six (6) consecutive months, shall be classified as temporary employees and not subject to the terms of these policies.

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Traverse City DDA 6/13/17 Draft

Approved August 21, 2015

Hours of Work and Premium Pay

Work Week:

The normal work week schedule begins a 12:00 a.m. on Sunday and ends at 11:59 p.m. on Saturday.

Work Day:

The work day will vary for employees of the DDA to provide staff coverage for all activities the DDA provides.

Premium Pay:

Excluding employees classified as exempt under The Fair Labor Standards Act, all employees for a week in excess of forty (40) hours shall receive time-and-one-half (1½) their regular rate of pay.

Benefits

Hospitalization and Medical Insurance:

The employer shall provide for all regular salaried and hourly employees health care, dental and vision coverage of its choosing and in accordance with P.A. 197 of 1975. The employee shall contribute 20% of the premium cost as a payroll deduction.

The employer shall contribute to a Health Savings Account (HSA) for all regular salaried and hourly employees. The employee shall contribute 20% of the HSA cost as a payroll deduction.

The employer retains the right to review alternate health care coverage and to implement such programs provided that the carrier is licensed to do business in the state of Michigan and is recognized and accepted by the Health Care Community.

The employer shall provide the employees with 30 days written notice prior to any increase in health insurance premiums or any change in health insurance provider. The employees may request that the employer not change providers or request that it seek alternative coverage in lieu of a premium increase whereby they would be responsible to contribute to the premium.

New employees shall be entitled to hospitalization and medical insurance coverage the first of the month following the date of hire (anniversary date) in accordance with the Health Carriers agreement.

The employer agrees to compensate qualified employees who have other hospitalization and medical insurance coverage available to them elsewhere. This Opt-Out compensation will be \$300 per month and will be payable after the end of the health insurance year for eligible employees, including those who terminate during the year.

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Traverse City DDA 6/13/17 Draft

Approved August 21, 2015

Eligible employees will be required to sign a Payment In Lieu of Insurance Waiver and Release form annually.

Retirement:

The employer will provide all regular salaried and hourly employees with deferred compensation by providing a 100% match of their contribution not-to-exceed 6% of the employee's gross pay, except that City ACT-equivalent employees also have a guaranteed 4% contributed by the DDA regardless of what they match, and City GME and GME-CT-equivalent employees get a 6% DDA contribution regardless of what they match: such compensation to be invested at the direction of the employee in the ICMA Retirement Fund

Worker's Compensation Insurance:

The employer shall provide Worker's Compensation protection for all employees as required by law.

Sick Leave:

All regular salaried and hourly employees shall earn paid sick leave at the rate of one (1) work day for each completed month of service with the employer.

For each day the employee is absent from work because of a bonafide illness, one (1) day shall be deducted from his/her sick leave accumulation.

Accumulated sick leave may be used by the employee for bonafide illness or injury only as follows:

- A. In the event a member of the employee's immediate family living in the same household is ill and a doctor has recommended that the employee remain at home during the illness. Written verification of the doctor's recommendation must be provided to the employer in order to be eligible to use accumulated sick leave for this purpose.
- B. Where the illness or injury arises out of or in the course of employment with the DDA; to provide the difference between the employee's regular pay, based on their normal work week, and the weekly benefit provided through Worker's Compensation insurance. Provided, however, only the amount of sick leave required to make up this difference shall be deducted for the date of injury.

An employee who has exhausted the paid leave available to them under the provision of this policy may apply for a leave of absence without pay.

Sick Leave Accumulation:

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Approved August 21, 2015

One-half (½) of an employee's unused sick leave up to maximum of one hundred twenty (120) days (sixty paid days) shall be paid to an employee at separation or retirement.

Vacation Benefits:

Vacation accrues by pay period and each regular employee shall be allowed annual leave as follows:

- A. Ten (10) workdays for less than five (5) years of continuous service.
- B. Fifteen (15) workdays after five (5) years of continuous service.
- C. Twenty (20) workdays after fifteen (15) years of continuous service.

Vacation may be accumulate but not to exceed five (5) weeks carried over on October 1 of each year. Upon separation of service, employees shall be entitled to compensation for any unused portion of accumulated vacation.

Requests for vacation shall be approved or denied by the DDA Executive Director.

Funeral Leave:

Emergency leave shall be granted in case of the death of any relative living within the household of the employee, of for the death of a spouse, child, father, mother, sister, brother, father-in-law, mother-in-law, sister-in-law, brother-in-law, daughter-in-law, grandparents, or grandchildren. Leave will be granted from the date of death to the date of the funeral not-to-exceed three (3) working days. Employees may be permitted up to two (2) additional days for a funeral more than 300 miles from Traverse City.

Holidays:

Regular salaried and hourly employees are permitted to be absent from work without deductions in pay on the following holidays:

New Year's Day
President's Day
Good Friday
Memorial Day
4th of July
Labor Day
Thanksgiving Day
Day after Thanksgiving Day
Christmas Eve Day
Christmas Day

Regular part-time employees will receive pay at the rate of 4 hours for:

President's Day
Good Friday

Deleted: June 19

Traverse City DDA 6/13/17 Draft

Approved August 21, 2015

Memorial Day
4th of July
Labor Day
Day after Thanksgiving Day
Christmas Eve Day

The offices of the DDA and the Larry C. Hardy Parking Deck are closed on the following holidays:

New Year's Day
Easter Sunday
Thanksgiving Day
Christmas Day

Jury Duty:

When an employee is absent from work because of being summoned, and/or serves on a jury, or because of being subpoenaed as a witness at court, the employee shall be paid the difference between his/her regular salary and the fees received as a juror or as a witness for time lost from the employee's regular scheduled workdays.

Personal Time Off:

Regular salary and hourly employees are allowed three (3) personal days per fiscal year (July through June). Arrangements for personal time off will be agreed upon by the employee and the DDA Executive Director.

Information Security

General

Employees and contractors/agents of the DDA are able to access customer's personal information only in the course of conducting business for the DDA and Auto Parking System (APS). Any employee or contractor/agent found in violation of this policy is subject to disciplinary action up to and including termination and legal action.

Credit Card Data Handling

Only employees and contractors/agents of the DDA explicitly authorized are permitted to process credit and debit cards provided it is done in compliance with this policy. Card numbers, security codes and other related data may be used only to run charges requested by the cardholder. Once the charge has been processed, all account numbers and security codes must be destroyed immediately, or must be fully blacked out on both sides of the page on retained forms. No credit card data are allowed to be transmitted via end-user messaging technologies. Employees and contractors/agents of the DDA may not use this data for any other purpose.

Driver, Vehicle and/or Related Data

Traverse City DDA 6/13/17 Draft

Approved August 21, 2015

Deleted: June 19

Driver, vehicle and/or related information obtained from the Michigan Department of State may only be used by employees in the conduct of enforcing or processing parking violations. Only employees explicitly authorized by the Parking Administrator may access this information.

Other

Dress Code:

Although no formal dress code exists, employees are asked to wear articles of clothing suitable to the type of work they do and the environment in which they work. Articles of clothing should be neat, clean, in good taste, and not constitute a safety hazard. Interpretation of this code will be left to the DDA Executive Director.

Gifts:

The employer prohibits its employees and administrators from accepting gifts of a value in excess of \$25, or gratuities from individuals and firms with which the employer does business. We believe that acceptance of such gifts is unprofessional, unbusinesslike, and places administrators and employees in compromising positions which are not in the best interests of the employer, its employees, or the citizens. It is also against policy to give gifts to those with whom the employer does business.

Performance Evaluation/Goal Setting:

All DDA personnel will be appraised periodically, no less than annually, at the anniversary date of hire on their job performance. This evaluation is deemed necessary for goal setting purposes and all evaluations are confidential and performed for information and goal-setting purposes between supervisors and employee. The appraisals may be utilized when determining job performance or assessing personnel problems.

Employee Handbook Acknowledgment Form

I, _____, acknowledge that I have received the Downtown Development Authority (DDA) Employment Handbook. I also understand it is my responsibility to read and understand the policies as outlined in the Employment Handbook.

I shall return this acknowledgment form within five (5) working days.

Employee's Signature

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Approved August 21, 2015

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Date

Employee's Name (please print)

Upon return of this acknowledgment form to your supervisor

I agree to conform to the rules and regulations of the DDA as described in the handbook which is intended as a guide to human resource policies and procedures. I understand that the DDA has the right to change the handbook without notice. It is understood that future changes in policies and procedures will supersede or eliminate those found in this book and that employees will be notified of such changes through normal communication channels.

I also understand and agree that the information contained in these materials does not constitute an employment contract between the DDA and me, and the either I or the DDA may terminate our employment relationship at any time, with or without cause. I understand that no supervisor or representative of the DDA, other than the Executive Director of the DDA, has any authority to enter into any agreement for employment for any specified period of time, or to make any agreement contrary to the foregoing.

Employee's Signature

Supervisor's Initials

Date

Date

| Traverse City DDA 6/13/17 Draft

Approved August 21, 2015

Deleted: June 19



To: Bill Twietmeyer, City Treasurer

From: Rob Bacigalupi, Executive Director *RMB*

Re: Year End Budget Amendment for TIF 97

Date: June 13, 2017

Please add the following TIF 97 Fund budget amendment to your list for the City Commission:

Increase the Fund total expenditure from \$1,510,000 to \$2,087,000 to reflect a delay in planned expenditures for the Garland Street and Pine Street Pedestrian Way projects.

Thank you.

cc: DDA Board of Directors



Memorandum

Grand Traverse County
Planning and Development
231.922.4513 Fax 231.922.4636
email: jderenzy@grandtraverse.org

To: City Planning Commission / DDA Board of Directors
From: Jean Derenzy, Director Community Development
Date: June 12, 2017
Subject: Community Development Update

June Update:

The following is an update on some of the Community Development activities throughout the City and County.

Park Place: The Brownfield Authority approved two agreements at their May meeting, being the Interlocal Agreement and Development Agreement subject to substance by the Director and form by Attorney. Both Agreements, are presented to the DDA for your consideration. The Agreements will be considered by the City for final approval in July. As a reminder the Interlocal Agreement is between the Brownfield and DDA for local tax capture on the Park Place property. The Development Agreement identifies how the tax increment revenue will be divided. The Agreement is that the TIF will be split 50/50 between the Park Place and the DDA/City of Traverse City and Traverse City Light and Power.

Darga Project: The Brownfield Authority received an update relating to the Warehouse Flats project, with request to amend the Brownfield Plan for environmental and non-environmental activities.

Envision 8th: Brownfield project application was submitted to the Brownfield Authority at their May meeting. The project has many components that benefit the redevelopment of 8th street.

This project will be a two-phased project, with the first phase being retail, commercial and 12 apartments; with the apartments being loft style, one bedroom, two-bedroom, and rooftop space for the building. Phase 2 is anticipated to be similar with retail/commercial and apartments. Additional components include improved stormwater, river access from 8th street and agreements for easements for Riverwalk.

Brownfield Plan is anticipated to be presented in June to allow for City staff to review and have comment/input relating to public infrastructure components.

Brownfield Ad Hoc Committee: Committee met on May 8, with second meeting scheduled for Monday, June 19. Members on the Committee: City Commissioner's Howe and Lewis, County Commissioner's Howe and Follette and Brownfield Chair Eckoff. Committee is discussing brownfield activities and how those activities should be evaluated for implementation.

Boardman Lake Trail Loop: Four grant applications were submitted in April to help match funds for implementation of the Trail. Prein&Newhoff, was selected as the Construction Engineering Design Consultant for this project.

124 West Front Street: I reported in April that environmental work was anticipated to begin in May, however no work has started. I will be working with owner to determine timeframe for project. As a reminder a Special Land Use Permit has been approved for this site which expires in the fourth quarter of 2017.

Other Activities:

- ✓ Working with City and DDA Staff on 145 West Front Street Financials for the West Front Parking Deck.
- ✓ Looking for area wide storm water study for the TIF 97 area in and around the Park Place side.

Should you have any questions feel free to call me at 922-4513, or email at jderenzy@grandtraverse.org.

GRAND TRAVERSE COUNTY
BROWNFIELD REDEVELOPMENT AUTHORITY

DEVELOPMENT AND REIMBURSEMENT AGREEMENT

This Development Agreement is made on _____, 2017 between **REGENCY MIDWEST VENTURES LIMITED PARTNERSHIP** (the "Owner") the **DOWNTOWN DEVELOPMENT AUTHORITY (DDA)** the **CITY OF TRAVERSE CITY** (City) the **GRAND TRAVERSE COUNTY BROWNFIELD REDEVELOPMENT AUTHORITY** (the "GTCBRA"), a Michigan public body corporate.

PREMISES

A. The Owner is engaged in the redevelopment of 300 East State Street (Tax Parcel No 28-51-794-090-00) commonly known as the New Conference Center and Pool/Health Club (the "Developments"), described on attached Exhibit A, to be located on the property described on attached Exhibit B (the "Site").

B. The GTCBRA has been formed pursuant to Act 381, Public Acts of Michigan, 1996, MCL 125.2651 et seq. ("Act 381"), to promote the revitalization of environmentally distressed areas. The GTCBRA has approved a Brownfield Plan that includes the Development (the "Plan", attached as Exhibit C), and the Eligible Property is part of the Plan as amended.

C. The GTCBRA has determined in furtherance of its purposes and to accomplish its goals and Plan to finance certain "Eligible Activities" as defined by Sec. 2(n) of Act 381, Public Acts of 1996, MCL 125.2652(n) within Eligible Property on the Site and as described in the Act 381 Work Plan attached as Exhibit D as the same may be amended or supplemented.

D. Pursuant to the Plan and the Act 381 Work Plan, the GTCBRA will capture and retain 100% of the Tax Increment revenues authorized by law to be captured from the levies imposed by taxing jurisdictions upon taxable property for the Eligible Property consistent with Act 381, as amended, and the Plan approved by the GTCBRA (the "Tax Increments"). Upon satisfaction of the conditions expressed in this Agreement, the GTCBRA will use the Tax Increments as provided by law and as described in this Agreement.

In consideration of the premises and the mutual covenants contained in this Agreement, the Owner and the GTCBRA hereby enter into this Agreement and covenant and agree as follows:

ARTICLE 1.

Section 1.1 Definitions. The following capitalized terms used in this Agreement shall have the following meanings, except to the extent the context in which they are used requires otherwise:

(a) "Act 381" means the Brownfield Redevelopment Financing Act, Act 381 of Michigan Public Acts of 1996, as amended, MCL 125.2651 et seq.

(b) "Agreement" means this Development and Reimbursement Agreement entered into between the GTCBRA, City, DDA and the Owner.

(c) "City" means the City of Traverse City.

(d) "County" means the County of Grand Traverse, Michigan.

(e) "Development" means the site work, building construction, utilities, and equipment relating to the Eligible Property as described on attached Exhibit B.

(f) "Eligible Activities" means those response activities as defined by Sec. 2(n) of Act 381, Public Acts of 1996, as amended, MCL 125.2652(n), or approved by the Michigan Department of Environmental Quality (MDEQ) or the Michigan Strategic Fund (MSF) as part of the approved Act 381 Work Plan.

(g) "Eligible Property" means the property as defined by Sec. 2(o) of Act 381, MCL 125.2652(o) for purposes of completing the Eligible Activities.

(h) "Environmental Consultant" or "Consultant" means the consulting firm retained or hired by the Owner to fulfill its obligations under this Agreement, including the Eligible Activities set forth in the Act 381 Work Plan.

(i) "Event of Default" means the failure of performance or breach by a party to carry out its obligations under this Agreement or, with respect to a party, if any representation or warranty of such party was materially not accurate when made, and such obligation has not been performed or such representation or warranty corrected within 60 days after written notice thereof has been given by the other party. It also means any filing of bankruptcy or bankruptcy reorganization by the Owner.

(j) "GTCBRA" means the Grand Traverse County Brownfield Redevelopment Authority, established by the County Commission on September 24, 1997, or its successors.

(k) "Indemnified Persons" means the County, the GTCBRA, City, DDA and their members, officers, agents and employees.

(l) "Owner" means Regency Midwest Ventures Limited Partnership.

(m) "Transaction Costs" means GTCBRA's costs, expenses, and liabilities related to the authorization, execution, administration, oversight, fulfillment of the GTCBRA's obligations under this the Agreement, which such items shall include, but not be limited to, direct or indirect fees and expenses incurred as a result of the application, amendments to the Plan, approvals of the Development, printing costs, costs of reproducing documents, filing and recording fees, counsel fees, financial expenses, insurance fees and expenses, administration and accounting for the loan proceeds and tax increments revenues, oversight and review, and all other costs, liabilities, or expenses, related to preparation and carrying out or enforcing the Plan, the Act 381 Work Plan and this Agreement, or other related agreements with Owner, if any, and any other costs, charges, expenses, and professional and attorney fees in connection with the foregoing.

6/2/17 Draft

(n) "Maximum Cost of Eligible Activities" means the GTCBRA's maximum obligation to pay for the Eligible Activities. The maximum obligation shall not exceed the total amounts set forth in the approved Brownfield Plan, as amended or supplemented, and attached as Exhibit C, for Eligible Activities, contingency (if included), interest (if included), plan preparation, and fees. The total amount of this maximum obligation shall be 100% of the amount set forth in the Brownfield Plan, as amended or supplemented, for Eligible Activities, contingency (if included), interest (if included), plan preparation, and fees.

(o) "Plan" means the Brownfield Redevelopment Plan, as defined under Act 381, and adopted March 15, 2017, as amended, and attached as Exhibit C.

(p) "Site" means the real property located in the County of Grand Traverse, State of Michigan, as described in attached Exhibit B, if applicable, and made a part hereof. The Site and its description in Exhibit B may be amended by the parties to reflect any transfer of land after the execution of this Agreement. Such a modification shall be by amendment of this Agreement and shall be in writing signed by both parties.

(q) "Tax Increments" means tax increment revenues, as defined by Act 381, from all taxable real and personal property located on the Project Site during the life of the Plan.

(r) "Act 381 Work Plan" means the Work Plan approved by the GTCBRA on March 23, 2017 and attached as Exhibit D, as subsequently amended or supplemented.

(s) "MSF Work Plan" means the Work Plan approved and approved by the GTCBRA on March 23, 2017 and attached as Exhibit D, as subsequently amended or supplemented.

(t) "DDA" means Traverse City Downtown Development Authority.

Section 1.2 Number and Gender. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine, and neuter forms.

Section 1.3 Incorporation of Premises. The statements included in the Premises above are incorporated as if fully set forth in this Section 1.3.

ARTICLE 2.

COVENANTS OF THE OWNER

Section 2.1 Construction of Development. The Owner and DDA/City shall proceed with the Development and the obligations under this Agreement in its discretion. If it decides to do so, it shall proceed with due care and diligence and commence and complete the Eligible Activities and the Development in accordance with this Agreement, and in accordance with any applicable law, regulation, code and ordinance.

Section 2.2 Covenant to Pay Financial Obligations. The Development will utilize the Owner's own funds, including debt financing obtained by the Owner, and receive reimbursement from the GTCBRA in accordance the outline payment schedule below. City of Traverse City

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and the DDA shall utilize their own funds and receive reimbursement from the GTCBRA in accordance with the outline payment schedule below. Eligible Activities in accordance with the terms of this Agreement, the Brownfield Plan, and the Act 381 Work Plan. The GTCBRA shall first reimburse its Transaction Costs from captured Tax Increments. The GTCBRA shall then reimburse Owner using 50% of the captured Tax Increments (both State and Local taxes) for its Eligible Activities, as illustrated on the attached Exhibit E, Reimbursement of Eligible Activities - Sharing of Revenues Schedule. The remaining 50% of the revenues in each year shall then be distributed to the public developer (City and/or DDA, depending upon which entity expended the funds for the eligible expense in question) for approved eligible expenses as provided in this Agreement and as illustrated on the attached Exhibit E.

It is anticipated that there will be sufficient available Tax Increments to meet the obligations under this Agreement. However, if for any reason the Development does not result in sufficient revenues to satisfy such obligations, the Owner agrees and understands that it will have no claim or further recourse of any kind or nature against the GTCBRA except from available captured tax revenues, and if for any reason the revenues are insufficient or there are none, then Owner assumes full responsibility for any such loss or cost. This provision does not restrict Owner's ability to request an amendment to the Act 381 Work Plan and/or Plan, subject to GTCBRA's review process and full discretion to approve, modify or deny any proposed amendments.

It is expressly understood and agreed that the reimbursement of GTCBRA is subject to the following conditions:

- (a) Approval by the MDEQ and/or MSF, and GTCBRA of (1) the Act 381 Work Plan, as amended or supplemented, or (2) of the Eligible Activity as qualifying for school tax capture; however, to the extent an Eligible Activity falls outside (1) or (2) of this subparagraph, then the Eligible Activity must be identified in the Brownfield Plan, as amended, and approved by the GTCBRA for local tax recapture to the extent authorized by Act 381.
- (b) The Owner shall provide proof of ownership of the Site if applicable, and shall provide the GTCBRA with a list of any potentially responsible parties (PRP's), to the best of the Owner's knowledge, for the contamination on the property, and shall have performed all of the covenants, obligations, terms and conditions to be performed by it pursuant to this Agreement and any other agreement with GTCBRA, and all preconditions to the performance of the Owner shall have been satisfied.
- (c) Owner shall provide written proof of waivers of liens by the Environmental Consultant, Consultant, any contractor, subcontractor providing services as described in this Agreement.
- (d) Owner shall pay all real estate tax obligations when due.
- (e) GTCBRA shall only be obligated to reimburse Debt Obligation that has been reviewed and approved by the GTCBRA. Approval of the application and subsequent approvals of Brownfield plans, work plans, or any other determination of eligibility in no way guarantees or establishes a right to reimbursement of

expenditures through tax increment financing prior to review or approval of invoices. Expenditures must be documented to be reasonable for Eligible Activities by submission of invoices and other appropriate documentation. Reimbursement shall only occur pursuant to the terms and conditions of this Agreement, as well as the policies and procedures of the GTCBRA for review and approval of invoices. All invoices for any Eligible Activities on the Eligible Property must be submitted to the GTCBRA for its review within one year from the date of the invoice. While the GTCBRA may waive this requirement in its discretion for good cause shown, the GTCBRA shall be under no obligation to reimburse any invoice for an Eligible Activity that is not submitted in a timely fashion.

Section 2.3 Indemnification of Indemnified Persons.

- (a) The Owner shall defend, indemnify and hold the Indemnified Persons harmless from any loss, expense (including reasonable counsel fees) or liability of any nature due to any and all suits, actions, legal or administrative proceedings, or claims arising or resulting from injuries to persons or property as a result of the ownership or operation, use or maintenance of the Development or arising out of performance of activities under this Agreement or any related agreement from and after the date hereof. If any suit, action or proceeding is brought against any Indemnified Person, the Indemnified Person promptly shall give notice to the Owner and the Owner shall defend such Indemnified Person with counsel selected by the Owner, which counsel shall be reasonably satisfactory to the Indemnified Person. In any such proceeding, the Indemnified Person shall cooperate with the Owner and the Owner shall have the right to settle, compromise, pay or defend against any such claim on behalf of such Indemnified Person, except that the Owner may not settle or compromise any claim if the effect of doing so would be to subject the Indemnified Person to criminal penalties, unless such Indemnified Person gives its consent. The Owner shall not be liable for payment or settlement of any such claim or proceeding made without its consent.
- (b) The Owner also shall indemnify the Indemnified Persons for all reasonable costs and expenses, including reasonable counsel fees, incurred in successfully enforcing or pursuing any obligation of or claim against the Owner under this Agreement or any related agreement. To the extent that the enforcement of such obligation or claim involves a claim against an Environmental Consultant who performs work or services under the terms or within the scope of this Agreement, the Environmental Consultant's agreement with the Owner shall be deemed to be a third party beneficiary contract in favor of the GTCBRA or any Indemnified Persons.
- (c) The Owner shall assure that to the extent an Environmental Consultant, Consultant, Contractor or Subcontractor provides services toward completion of any Eligible Activities, at a minimum, the Environmental Consultant, Consultant, Contractor or Subcontractor shall provide to the GTCBRA and the County the indemnity provisions set forth in Section 6.13(a) of this Agreement for the

services that the particular Environmental Consultant, Consultant, Contractor or Subcontractor is performing.

- (d) The indemnity provisions shall survive the term of this Agreement.

Section 2.4 Site Access. The Owner shall grant to GTCBRA, the MDEQ and/or MSF, or their designated agents, access to the Site to exercise their respective rights related to the purposes and pursuant to the terms of this Agreement. Site access shall include the right to inspect the performance of any Eligible Activities, as provided in the Brownfield Plan and Work Plan, in the GTCBRA's discretion. The GTCBRA shall give the Owner 24 hours written notice of its intent to access the Site whenever possible. If notice cannot be given due to an emergency or any other unforeseen circumstance, the GTCBRA shall give notice as is reasonable and practicable under the circumstances. All such employees or agents must comply with all Site safety standards.

ARTICLE 3.

CONDITIONS PRECEDENT TO OWNER'S OBLIGATION

Section 3.1 Conditions Precedent to Owner's Obligations to Construct the Development. The obligations of Owner to complete Eligible Activities and construct the Development, as contemplated herein, are subject to the following conditions precedent which must be satisfied by the GTCBRA as required herein, except as expressly provided in this Agreement or otherwise waived by the Owner:

- (a) No action, suit, proceeding or investigation shall be pending before any court, public board or body to which any of the parties to this Agreement is a party, or threatened against any party to this Agreement contesting the validity or binding effect of this Agreement or the validity of the Plan, which could result in an adverse decision which would have one or more of the following effects:
- (1) A material adverse effect upon the ability of the GTCBRA to collect and use Tax Increments revenues to repay its obligations under this Agreement and the Financing Agreement.
 - (2) A material adverse effect on the Owner's or the GTCBRA's ability to comply with the obligations and terms of this Agreement, the Plan, or the Act 381 Work Plan.
- (b) There shall have been no Event of Default by the GTCBRA and no action or inaction by the GTCBRA eventually which with the passage of time could become an Event of Default.
- (c) The GTCBRA shall have performed all of the terms and conditions to be performed by it pursuant to this Agreement.

ARTICLE 4.

COVENANTS OF THE GTCBRA

Section 4.1 Adoption of Plan. The GTCBRA will prepare and submit the Act 381 Work Plan (and amendments as necessary) in accordance with Act 381 which will provide for the payment of Transaction Costs and reimbursement to the Owner of the Owner's Eligible Activity expenses that have been conducted, completed and approved in accordance with the scope and terms of this Agreement, Act 381, the Plan, and any applicable Act 381 Work Plan, and approved by the GTCBRA pursuant to its policies and procedures. These policies and procedures include, but are not limited to, the GTCBRA's standards for local tax incremental financing eligibility.

Section 4.2 Completion of Eligible Activities. Upon the Owner's satisfactory completion of the Eligible Activities described in Exhibit C, as amended or supplemented, pursuant to this Agreement, and approved by MDEQ and/or MSF and where applicable approved by the GTCBRA, the GTCBRA shall reimburse the Owner subject to and in accordance with the terms set forth in this Agreement. The Owner shall have sole responsibility to pay the Environmental Consultant, Consultant or other contractors or subcontractors for completion of such Eligible Activities and provide written waiver of any liens. If the Owner incurs any expenses or costs for any activities other than the Eligible Activities or the costs exceed the maximum cost of Eligible Activities as set forth in the Plan, the Act 381 Work Plan, or approval of the GTCBRA, the Owner shall bear such costs without any obligation on the part of GTCBRA. If the costs of Eligible Activities set forth in Exhibit C, as amended or supplemented, are less than such maximum cost, then the Owner shall have no further right of reimbursement beyond its actual costs.

Section 4.3 GTCBRA or Contract Manager Oversight. The GTCBRA may retain the services of a qualified contract manager to exercise oversight of the Owner and its Environmental Consultant, Consultant, contractors, or subcontractors for purposes of assuring that the activities, invoices and accounting by the Owner are fair, reasonable, and constitute Eligible Activities within the meaning and scope of this Agreement, the Plan, the Act 381 Work Plan, and Act 381. The Owner shall provide to the GTCBRA Director and its Contract Manager access to data, reports, sampling results, invoices, and related documents reasonably necessary to fulfill the exercise of such oversight. It is expressly understood that GTCBRA has no right to control or to exercise any control over the actual services or performance by the Owner of the Eligible Activities, except as to assurance that the Owner has met the conditions and requirements of this Agreement.

ARTICLE 5.

CONDITIONS PRECEDENT TO GTCBRA'S OBLIGATIONS

Section 5.1 Conditions Precedent to GTCBRA's Obligation to Reimburse Eligible Activities Expenses for the Owner's Development

The obligations of the GTCBRA to reimbursement of costs to the Owner for completion of Eligible Activities expenses as contemplated herein shall be subject to the following conditions precedent which must be satisfied by the Owner as required herein, except as expressly provided in this Agreement or otherwise waived in writing by the GTCBRA. It is expressly agreed that the GTCBRA makes or gives no assurance of payment to the Owner by the

mere fact that an Eligible Activity or a dollar amount for such activity is identified in the Work Plan, or as hereafter supplemented or amended, and that its designated contract manager shall have the right to review and approve all written summaries of and invoices for Eligible Activities for the reasonableness of services performed by any Consultant under this Agreement. However, so long as an Eligible Activity by the Owner has been approved and is authorized by Act 381 and has been completed and approved in accordance with the following procedure and this Agreement, and the cost of completing such Eligible Activity is consistent with the Act 381 Work Plan or with a budget which has been pre-approved by the GTCBRA, Owner shall be entitled to reimbursement of its Eligible Activities expenses.

- (a) Before commencing work on each stage of Eligible Activities and pursuant to the policies adopted by the GTCBRA, the Owner or their designee will present a project budget for each stage to the GTCBRA Director at least two weeks prior to the next regular meeting of the GTCBRA. The project budget will be submitted at each such stage of the Eligible Activities: BEA activities; due care 7(a) obligations; and additional response activities and, if applicable, lead and asbestos abatement, demolition, site preparation and infrastructure; and will contain detailed line item cost estimates.
- (b) The Owner shall submit invoices of its expenses and a written statement demonstrating a factual basis that it has completed any Eligible Activities to the GTCBRA Director, for preliminary review and approval, within 30 days of Owner's payment of invoice. Pursuant to Section 2.2, above, the GTCBRA shall not have any obligation to reimburse any invoice that is submitted to the Authority later than one year after the original invoice date, regardless of when payment on the invoice was made. Within 14 days of receipt of the invoice, the GTCBRA Director shall review the invoice to determine the reasonableness of the invoice and activity as eligible, and recommend approval or denial of the invoice, in part or in full, at a meeting of the GTCBRA. In the event of approval of such invoice, the invoice shall be paid within 14 days of the date of approval or, if the GTCBRA has insufficient Tax Increments with which to pay the invoice at the time of its approval, then within 14 days of GTCBRA's receipt of sufficient Tax Increments. In the event of an objection to the invoice, the GTCBRA Director will notify the Owner, and the Owner shall meet with the GTCBRA Director and resolve or cure the objection. If the GTCBRA does not authorize payment on an invoice, then there shall be no obligation on the part of the GTCBRA to pay the invoice absent a determination by a court of competent jurisdiction that GTCBRA has the obligation to pay such invoice.
- (c) No action, suit, proceeding or investigation shall be pending before any court, public board or body to which any of the parties to this Agreement is a party, or threatened against any party to this Agreement contesting the validity or binding effect of this Agreement or the validity of the Plan or which could result in an adverse decision which would have one or more of the following effects:
 - (1) A material adverse effect upon the ability of the GTCBRA to collect and use Tax Increments to pay the obligations.

- (2) A material adverse effect upon the ability of the Owner to conduct Eligible Activities.
- (3) Any other material adverse effect on the Owner's or the GTCBRA's ability to comply with the obligations and terms of this Agreement, or the Plan.
- (d) There shall be no uncured Event of Default by the Owner and no action or inaction by the Owner eventually which with the passage of time would likely become an Event of Default. The foregoing notwithstanding, if reimbursement of Owner is refused by reason of Owner's action or inaction which with the passage of time would likely become an Event of Default, then if Owner shall cure such threatened default, this precondition shall be deemed fulfilled as of the time of such cure and, provided that all other preconditions to GTCBRA's reimbursement obligation have been met at the time of such cure, then Owner shall then be entitled to reimbursement.
- (e) The Owner shows it is owner of the Site or the Site is under land contract, and the Owner is not in default on any contract or other agreement relating to its ownership, development, or use of the Site which default would have a material adverse effect on the Owner's or the GTCBRA's ability to comply with the obligations and terms of this Agreement or the Plan.
- (f) Proper approvals required under applicable federal and state laws or regulations, and local ordinances, codes or regulations for land uses and Development have been secured.
- (g) The Owner has consent of any affected utility for relocation, burial or the activity to accomplish the Eligible Activities.
- (h) The Owner retains an Environmental Consultant, contractor, or subcontractor to advise, conduct, or complete the Eligible Activities related to the pay-as-you-go obligations as set forth in this Agreement.
- (i) There is no change in law which would have one or more of the effects described above.
- (j) Any Tax Increments owed to a prior owner of the Site for Eligible Activities undertaken on the Property shall be paid to the prior owner of the Property pursuant to the policies and procedures of the GTCBRA unless otherwise directed by written agreement between the prior owner and the Owner. The Owner has no right to any Tax Increments for any Eligible Activity undertaken on the property prior to its purchase of the property.
- (k) If for any reason the Owner is unable to obtain title to the site, the GTCBRA is not obligated to perform any of the terms of this Agreement.
- (l) Until the completion of all Owner's Eligible Activities or until the completion of the Development, whichever is later, the Owner shall provide to the GTCBRA an

annual report of investment made and jobs created. Report shall be delivered to the GTCBRA Office no later than October 31, of each year.

ARTICLE 6.

OWNER'S ENVIRONMENTAL CONSULTANT, ITS CONSULTANT, ITS CONTRACTOR, OR ITS SUBCONTRACTOR RESPONSIBILITIES

Section 6.1 Eligible Activities and Due Care Obligation. The Owner covenants that it will contract with a competent and qualified Environmental Consultant(s) ("Consultant"), Consultant and/or other competent and qualified contractors or subcontractors ("Contractors" or "Subcontractors" respectively) to conduct and complete the Eligible Activities set forth in this Agreement and as set forth in the Act 381 Work Plan, as amended or supplemented, or the Plan, as amended or supplemented, and to meet any due care obligation under Sec. 20107a, NREPA, MCL 324.20107a, in accordance with any MDEQ requirements and approval. Each Environmental Consultant, Consultant or Contractor hired by Owner shall be responsible for the activities that they perform on the Eligible Property, but the Environmental Consultant, Consultant or Contractor shall not be liable for the actions of any persons performing work on the Eligible Property that are not working directly or indirectly for the Environmental Consultant, Consultant or Contractor.

Section 6.2 Permits. The Environmental Consultant, Consultant or Contractors shall examine all permits and licenses within their respective professional scopes that pertain to the Site or Development to determine whether all permits and licenses required to be issued by any governmental authority on account of any or all of the activities on the Site or the Development have been obtained or issued and are in full force and effect, and whether the Site or the Development and the activities there are in compliance with the terms and conditions of such permits and licenses, but limited to only those Eligible Activities performed by Owner, Environmental Consultant, Consultant, Contractors, or Subcontractors, and specifically excludes all other activities performed by other Environmental Consultants, Consultants, Contractors, or Subcontractors performing activities retained by another third party.

Section 6.3 ASTM and Industry Standards. The Owner, Environmental Consultant, Consultant or Contractors shall perform all services and Eligible Activities under this Agreement in accordance with any applicable *ASTM* or other industry standards.

Section 6.4 Other Services Performed for Owner. It is expressly understood that GTCBRA is not responsible for payment or reimbursement of any services for or expenses incurred by the Environmental Consultant, Consultant and/or Owner that are not within the scope of or in accordance with all of the terms, conditions and provisions of this Agreement. This Agreement shall not be deemed or construed to create any rights to reimbursement or otherwise in the Environmental Consultant, Consultant, Contractors, Subcontractors, or any third parties; specifically, this Agreement shall not be construed to create any third party beneficiary contract or claim.

Section 6.5 Regulatory Liaison and Data and Reports. If applicable, the Environmental Consultant, Consultant or Contractor will provide communication services and attend meetings with the MDEQ and MSF as it relates to those Eligible Activities performed by Owner,

Environmental Consultant, Consultant or Contractor. Environmental Consultant, Consultant or Contractors shall:

- (a) submit reports and test results first to the Owner, and shall submit documents to GTCBRA Director within 5 days thereafter or other such time that is reasonable.
- (b) make known the provisions of this subparagraph to all Contractors and Subcontractors, who shall be bound by the confidentiality provisions of this Agreement.
- (c) submit any such written reports marked "DRAFT FOR DISCUSSION PURPOSES ONLY. CONFIDENTIAL." To the extent GTCBRA or its designated agent reviews or receives a document marked "confidential," it shall be kept confidential except as prohibited by the Freedom of Information Act or other law or regulation.
- (d) disclose on request to GTCBRA Director all data, reports and test results generated by the Environmental Consultant, Consultant or Contractor within the scope of this Agreement, the Development Agreement, or in connection with the Development.

Section 6.6 Other Agreements. The Owner covenants that it will obtain a warranty from the Environmental Consultant, or Consultant or Contractor that it is not a party to any other existing or previous agreement which would adversely affect the Environmental Consultant's, Consultant's or Contractor's ability to perform the services with respect to the Eligible Activities.

Section 6.7 Acknowledgments of No Agency. If the Owner hires an Environmental Consultant or Consultant, the Owner shall first secure the written acknowledgment from such party that such party is not and shall not be or act as an agent or employee of the GTCBRA, nor assume or create any duty, commitment or obligation on behalf of nor bind the GTCBRA in any respect whatsoever. A copy of such written acknowledgment shall be provided to GTCBRA.

Section 6.8 Non-Discrimination Clause. The Owner covenants that the Owner shall not discriminate, and that Owner shall require through its contracts with the Environmental Consultant, Consultant, and with any Contractors or Subcontractors, that they shall not discriminate against an employee or applicant for employment with respect to hire, tenure, terms, conditions, or privileges of employment, or a matter directly or indirectly related to employment, because of race, color, religion, national origin, age, sex, height, weight, or marital status. A breach of this provision may be regarded as a material breach of this Agreement.

Section 6.9 Independent Contractor. The Environmental Consultant, Consultant and any Contractors or Subcontractors shall each perform its services under this Agreement entirely as an independent contractor, and shall not be deemed an agent, employee or legal representative of the GTCBRA. GTCBRA and the Environmental Consultant, Consultant and any Contractor or Subcontractor shall each have and maintain complete control over all its employees, agents and operators. Facts or knowledge of which the Environmental Consultant, Consultant or Contractor becomes aware shall not be imputed to GTCBRA without communication to and receipt by managerial officials or employees of GTCBRA. The Environmental Consultant, Consultant or

any Contractor or Subcontractor has no authority to assume or create, and will not assume or create, any commitment or obligation on behalf of the GTCBRA in any respect whatsoever. Further, the Environmental Consultant, Consultant or any Contractor or Subcontractor shall exercise its independent judgment for the services provided in this Agreement.

Section 6.10 Disposal of Hazardous Waste. In the event that samples or other materials contain materials classified as "hazardous waste" under state or federal law, the Owner shall, under a manifest signed by the Owner or its agent, have such samples transported for final disposal to a location selected by the Owner or its Environmental Consultant, Consultant or Contractor. It is expressly understood that the GTCBRA has no oversight or other control or authority over the Owner's obligation to properly dispose of hazardous waste under the terms of this Section.

Section 6.11 Compliance With Laws. While on the Site or Development, the Owner, the Environmental Consultant, Consultant, and any Contractor or Subcontractor shall impose work orders on its employees, agents and subcontractors which are designed to assure that they comply with all applicable federal, state and local laws and regulations (including occupational safety and environmental protection statutes and regulations) in performing services under this Agreement, and shall comply with any directions of governmental agencies relating to Site safety, security, traffic or other like matters as it relates to those Eligible Activities performed by Owner's Environmental Consultant, Consultant or any Contractor or Subcontractor.

Section 6.12 Environmental Consultant, Consultant or Contractor Insurance. The Owner shall assure that the Environmental Consultant, Consultant, any Contractors or Subcontractors, or any other contractors performing any part of the Eligible Activities covered by this Agreement shall obtain and maintain the following policies of insurance:

- (a) Worker's Compensation Insurance in the amounts required under the laws of the State of Michigan;
- (b) Comprehensive General Liability and Automobile Insurance for bodily injury, death or loss or damage to property or third persons in the minimum amount of at least \$1 million per occurrence, which policy shall name the GTCBRA and the County as additional insured to the extent of the indemnity provided in Section 6.13.
- (c) Pollution or Environmental Impairment Insurance in the amount of at least \$ 1 million per occurrence.
- (d) As to the Environmental Consultant and Consultant only, Professional Liability Insurance in the minimum amount of \$1 million per occurrence.
- (e) The Owner shall furnish to GTCBRA a certified copy of such policies within 30 days of the date of the commencement of the Eligible Activities by such Environmental Consultant, Consultant, Contractor or Subcontractor, and the period of coverage shall commence with the date of performance of the first Eligible Activity by such insured person or entity. The limits of insurance shall not be construed as a limitation on the Environmental Consultant's, Consultant's,

Contractor's, or Subcontractor's liability for damages, costs or expenses under this Agreement.

- (f) Upon showing of no or minimal environmental impairment risk with respect to the activities to be performed by any specific Contractor or Subcontractor, the Owner may request in writing a reduction of the amount of coverage in subparagraph (b) to \$500,000; upon the same showing, the Owner may also request as to a specific Contractor or specific Subcontractor a waiver of the Environmental Impairment Insurance required by subparagraph (c). The GTCBRA will provide written documentation in the event it approves of such a request, which shall be treated as an amendment to this Agreement effective on the date of such written approval.

Section 6.13 Covenants Related to Indemnification and Liability.

- (a) Defend, Indemnify and Hold Harmless. Notwithstanding any other provision of this Agreement, the Owner shall, and Owner shall obtain Environmental Consultant's and Consultant's agreement to defend, indemnify and hold GTCBRA harmless against and from all liabilities, losses, damages, costs, expenses (including attorney fees), causes of action, suits, claims and demands or judgments as it relates to those Eligible Activities performed by Contractors, Owner's Environmental Consultant or Consultant as follows:
 - (1) Which GTCBRA may sustain as a result of the failure of the Environmental Consultant or Consultant to comply with the provisions of this Agreement; and/or
 - (2) Which result from or arise out of any acts or omissions, negligent or otherwise, of the Environmental Consultant's or Consultant's employees, agents, contractors, or subcontractors in the performance of the work specified in this Agreement.
 - (3) This indemnity shall only apply to the Environmental Consultant, Consultant or Contractor's actions, and the Owner and Environmental Consultant, Consultant or Contractor shall have no obligation to indemnify, defend or hold harmless the Indemnified Persons for any loss, liability, claim, damage, cost or expense arising out of, related to or resulting from any activities performed by other Environmental Consultants, Consultants, Contractors, or Subcontractors on the Eligible Property.
- (b) Contribution. The Owner shall obtain written acknowledgment that the Environmental Consultant and Consultant could be liable to GTCBRA for all damage, loss, injury or expense to the extent such person or entity's acts or omissions arising out of their individual performance of activities under this Agreement are actionable negligence or gross negligence, or constitute intentional misconduct. The Environmental Consultant and Consultant, shall be liable for contribution to GTCBRA for any such damage, loss, injury or expense of a third

party arising out of such activities, notwithstanding Sec. 20128 of the NREPA, MCL 324.20128, and for releases aggravated or proximately caused individually by the Environmental Consultant or Consultant. This subparagraph shall not affect any other liabilities or remedies of the GTCBRA.

- (c) Survivorship of Covenants. Any Environmental Consultant's, Consultant's, Contractor's, or Subcontractor's obligation to indemnify, hold harmless and defend shall survive the termination of this Agreement and the Environmental Consultant's and Consultant's agreement with the Owner but is limited to only those Eligible Activities performed by Contractors or Owner's Environmental Consultant or Consultant, and specifically excludes all other activities performed by other Environmental Consultants, Consultants, Contractors, or Subcontractors performing activities.
- (d) Breach. An uncured breach of the foregoing provisions of Section 6.13 at the option of GTCBRA constitutes, or will result in, a breach of the Development Agreement.
- (e) The written agreement in subparagraph (a) of this section and written acknowledgment in subparagraph (b) shall be filed with the GTCBRA before any reimbursement under the terms of this Agreement.

ARTICLE 7.

REPRESENTATIONS AND WARRANTIES

Section 7.1 Representations and Warranties of GTCBRA. GTCBRA represents and warrants to the Owner that:

- (a) GTCBRA is a public body corporate, established pursuant to Act 381, with all necessary corporate powers pursuant to that Act to enter into and perform this Agreement.
- (b) The execution and delivery of this Agreement has been duly authorized by all requisite action on the part of the GTCBRA, and this Agreement constitutes a valid and binding agreement of the GTCBRA enforceable in accordance with its terms, except as enforce ability may be limited by bankruptcy, insolvency, fraudulent conveyance or other laws affecting creditors' rights generally, now existing or thereafter enacted, and by the application of general principles of equity, including those relating to equitable subordination.

Section 7.2 Representations and Warranties of the Owner. The Owner represents and warrants to the GTCBRA that:

- (a) The Owner is a South Dakota limited liability limited partnership, authorized to do business in Michigan with power under the laws of such states to carry on its business as now being conducted and has the power and authority to consummate the transactions contemplated under this Agreement by the Owner.

- (b) The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all requisite action on the part of the Owner, and this Agreement constitutes a valid and binding agreement of the Owner in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, fraudulent conveyance or other laws affecting creditors' rights generally, now existing or hereafter enacted, and by the application of general principles of equity, including those relating to equitable subordination.
- (c) Except as part of the performance and completion of Eligible Activities under the terms of this Agreement, the Owner, its Contractors, or Subcontractors shall not use the Site for the storage, treatment or disposal of hazardous or toxic wastes of unaffiliated third parties and shall comply with all applicable federal, state and local laws, regulations, rules, ordinances, codes, decrees and orders in connection with any use of the Site, and shall obtain all necessary permits in connection therewith.
- (d) Owner warrants that it will comply with all obligations, covenants and conditions required of it or its agents or contractors under the terms of this Agreement.
- (e) Owner shall comply with all due care obligations under Sec. 7a of Part 201 of the NREPA.
- (f) Owner has not made any misrepresentation of fact in the inducement or in the performance or administration of this Agreement.

ARTICLE 8.

OWNER FINANCIAL ASSURANCES

Section 8.1 Insurance. The Owner shall obtain and provide proof of the following current in-force insurance:

- (a) If applicable, Worker's Compensation Insurance in the amounts required under the laws of the State of Michigan;
- (b) Comprehensive General Liability, including Umbrella Liability Insurance for any such underlying liability, and Automobile Insurance for bodily injury, death or loss or damage to property of third persons in the minimum amount of \$2 million per occurrence; and
- (c) If applicable, Environmental Impairment Insurance in the amount of at least \$1 million per occurrence.

The Owner shall furnish to GTCBRA a certificates evidencing the existence of such policies within 14 days of the date of this Agreement and the period of coverage shall commence with the date of performance of the first Eligible Activity. GTCBRA will review the certified policies

within 14 days of their receipt to determine if the insurance requirements have been satisfied. If the policies do not fully cover the Owner's liability, including indemnity obligations, under this Agreement, then the GTCBRA reserves its right to increase the amount of other financial assurances under Article 8 of this Agreement. The limits of insurance shall not be construed as a limitation on the Owner's liability for damages, costs or expenses under this Agreement.

Section 8.2 Deduction from Owner's Right to Reimbursement. The Owner grants the GTCBRA the right to deduct or set off from any reimbursement obligation to Owner GTCBRA's Transaction Costs for successful enforcement of the terms of this Agreement or other claims if there has been an Event of Default by the Owner.

ARTICLE 9.

DEFAULT, REMEDIES, AND TERMINATION

Section 9.1 Remedies Upon Default. Upon the occurrence of an Event of Default, the non-defaulting party may terminate this Agreement by giving written notice to the defaulting party, and the defaulting party shall have 60 days to cure the default or, if such cure requires more than 60 days, then if such defaulting party shall commence and diligently proceed to cure the default within such 60 days, and shall diligently then the defaulting party shall have such time as reasonably necessary to cure the default. If the default is not cured within this time period, then the non-defaulting party shall have the right to terminate this Agreement or, at the election of such non-defaulting party, may obtain any form of relief permitted under this Agreement, and any applicable laws and court rules of the State of Michigan, including the right to seek and obtain a decree of specific performance of a court of competent jurisdiction. Any right or remedy provided by a specific provision of this Agreement shall be deemed cumulative to, and not conditioned on, any other remedies upon default. The prevailing party shall be entitled to an award of reasonable costs and attorney fees.

Section 9.2 Tax Valuation and Payment of Tax Increment Revenue Shortfall. Owner and GTCBRA have entered into this Agreement in reliance on certain assumptions about the increase in tax value of the Eligible Property that will be created by the Development, as contained in the Work Plan, attached as Exhibit D. Owner agrees that if there is a tax appeal of the valuation of all or any part of the Eligible Property or Development during the time of tax capture provided for in the Plan and this Agreement, whether by Owner, a future tenant or any other future owner, and if by reason of such appeal the GTCBRA is required to reimburse a taxpayer for any funds which have been paid to Owner, Owner shall be responsible for repaying GTCBRA the amount reimbursed to the taxpayer as a result of any reduction in the assessed value of all or part of the Property or Development. The Owner's obligation to repay the GTCBRA under this Section does not constitute a waiver of Owner's right to be reimbursed again from the tax capture for all Eligible Activities to the extent that sufficient funds are available to pay Owner subsequent to such repayment. This obligation may be assigned by written agreement between Owner and any future tenant or owner of the Eligible Property. A copy of such assignment shall be provided to the GTCBRA.

ARTICLE 10.

MISCELLANEOUS

Section 10.1 Term. The term of this Agreement shall commence on the date first written above and shall expire upon payment in full of GTCBRA's obligations to reimburse Owner, City and DDA for Eligible Activities and shall not exceed the 30 year tax capture term of the Brownfield Plan.

Section 10.2 Sale or Transfer of Eligible Property or Site within the Plan. Up until the Owner has satisfactorily completed its Eligible Activities and performed its obligations under the terms of this Agreement, the Owner shall not sell, convey, or transfer ownership of any portion of the Eligible Property to another owner to carry out the purposes and goals of the Plan, or any existing Act 381 Work Plan, as described in this Agreement without amendment to the Plan. This does not prohibit the Owner from selling property or units within structures to third parties for the land uses as contemplated by the Development. This Section shall not apply to: (a) assignments between governmental entities (b) assignments for financing required for the Development; (c) the establishment of another entity which shall operate the premises for the infrastructure purposes.

The Owner waives the right to reimbursement for outstanding pay-as-you-go obligations, or any other reimbursement obligation of the GTCBRA, to be paid through Tax Increment Financing captured from the portion of the Eligible Property that is sold, conveyed, or transferred unless the Owner complies with the following:

- (a) The Owner provides the prospective transferee with written notice of the Act 381 Work Plan, the nature and extent of Eligible Activities performed by the Owner pursuant to the Plan, and the extent of any outstanding obligation for reimbursement for pay-as-you-go expenses from taxes to be captured from the property.
- (b) The Owner and the transferee enter into an allocation agreement covering how the Tax Increments collected on the property shall be distributed between the Owner and the prospective purchaser for any outstanding obligations or future obligations for Eligible Activities on the property.
- (c) The Owner provides the GTCBRA with copies of the written notice and the allocation agreement between the Owner and the transferee of the property within 30 days after transfer of the property.

Section 10.3 Assignment. Neither this Agreement nor any of the rights or obligations contained within it may be assigned or otherwise transferred by the Owner, nor shall the benefits of this Agreement inure to the benefit of any trustee in bankruptcy, receiver or creditor of the Owner, whether by operation of law or otherwise, without the prior written consent of the other parties to this Agreement which will not be unreasonably withheld. Any attempt to assign or transfer this Agreement or any of its rights without such written consent shall be null and void and of no force or effect, and a breach of this Agreement.

Section 10.4 Notices. All notices, certificates or communications required by this Agreement to be given shall be in writing and shall be sufficiently given and shall be deemed delivered

6/2/17 Draft

when personally served, or when received if mailed by registered or certified mail, postage prepaid, return receipt requested, addressed to the respective parties as follows:

If to GTCBRA:

Jean Derenzy, Grand Traverse County
Municipal Assistant to Authority pursuant to MCL 125.2657(5)
Grand Traverse County Brownfield Redevelopment Authority
400 Boardman Avenue
Traverse City, Michigan 49684

If to the Owner:

Tom Biegler, President/CEO
Kyle Scholten, CFO
Regency Midwest Ventures Limited Partnership
3211 West Sencore Drive
Sioux Falls, South Dakota 57106

If to the City:

City of Traverse City
Attn: Martin A. Colburn, City Manager
400 Boardman Ave.
Traverse City, Michigan 49684

If to the DDA:

Traverse City Downtown Development Authority
Attn: Rob Bacigalupi, DDA Director
PO Box 42, Traverse City, Michigan 49685

or to such other address as such party may specify by appropriate notice.

Section 10.5 Amendment and Waiver. No amendment or modification to or of this Agreement shall be binding upon any party hereto until such amendment or modification is reduced to writing and executed by all parties hereto. No waiver of any term of this Agreement shall be binding upon any party until such waiver is reduced to writing, executed by the party to be charged with such waiver, and delivered to the other parties hereto.

Section 10.6 Entire Agreement. This Agreement contains all agreements between the parties. There are no other representations, warranties, promises, agreements or understandings, oral, written or implied, among the parties, except to the extent reference is made thereto in this Agreement.

Section 10.7 Execution in Counterparts. This Agreement may be executed in counterparts, each of which shall be an original and all of which shall constitute the same instrument.

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Section 10.8 Captions. The captions and headings in this Agreement are for convenience only and in no way limit, define or describe the scope or intent of any provision of this Agreement.

Section 10.9 Applicable Law. This Agreement shall be governed in all respects, whether as to validity, construction, performance and otherwise, by the laws of the State of Michigan.

Section 10.10 Mutual Cooperation. Each party to this Agreement shall take all actions required of it by the terms of this Agreement as expeditiously as possible and shall cooperate to the fullest extent possible with the other parties to this Agreement and with any individual, entity or governmental agency involved in or with jurisdiction regarding the purposes of this Agreement. Each party to this Agreement shall execute and deliver all documents necessary to accomplish the purposes and intent of this Agreement, including, but not limited to, such documents or agreements as may be required by the Owner's lenders with respect to the Project to secure the Owner's financing from such lenders.

Section 10.11 Binding Effect. This Agreement shall be binding upon the parties hereto, and in the event of assignment under Section 10.3 upon their respective successors, transferees, and assigns. Owner shall provide written notice prior to transfer or assignment of Owner's interest to any subsequent purchaser and assign of the existence of this Agreement.

Section 10.12 No Waiver. No waiver by either party of any default by the other party in the performance of any portion of this Agreement shall operate or be construed as a waiver of any future default, whether like or different in character.

Section 10.13 Survival of Covenants. Except for the financial obligations, the covenants and provisions shall survive the term of this Agreement.

Section 10.14 No Third Party Beneficiaries. This Agreement shall not be deemed or construed to create any rights to reimbursement or otherwise in the Consultant, Contractors, Subcontractors, or any third parties. This Agreement shall not be construed to create any third party beneficiary contract or claim, and the parties intend there to be no third party beneficiaries.

Section 10.15 Disputes. The parties acknowledged the disputes which may arise under this Agreement shall be resolved by the courts of Grand Traverse County, State of Michigan.

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IN WITNESS WHEREOF, the GTCBRA and the Owner have cause this Agreement to be duly executed and delivered as of the date first written above.

Owner:

REGENCY MIDWEST VENTURES LIMITED PARTNERSHIP

By: Regency MWG, LLC, Its General Partner

By: _____
Its: _____

GRAND TRAVERSE COUNTY BROWNFIELD
REDEVELOPMENT AUTHORITY

By: Mark Eckoff
Its: Chairman

Approved as to Substance:

By: Jean Derenzy
Its: Director

Approved as to form:

By: Scott Howard
Its: Attorney

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CITY OF TRAVERSE CITY

DOWNTOWN DEVELOPMENT
AUTHORITY

By: James Carruthers, Mayor

By: William Golden, Chair

By: Benjamin Marentette, City Clerk

Steve Constantin, Secretary

Approved as to Substance

Approved as to Substance

By: Martin A. Colburn, City Manager

Rob Bacigalupi, Director

Approved as to Form

Approved as to Form

Lauren Tribble-Laucht, City Attorney

Lauren Tribble-Laucht, DDA Counsel

Exhibit A **“Development”**

Project Description: Park Place Redevelopment Area – New Conference Center and Pool/Health Club

This Brownfield Plan (the “Plan”) anticipates approximately \$4.73 million in future investments (inclusive of Brownfield eligible activity costs) by Regency Midwest Ventures LP and approximately \$1.96 million by the Traverse City Downtown Development Authority (TC DDA) for a total investment of approximately \$6.69 million. This Plan contemplates redevelopment upon one (1) Eligible Property, 300 East State Street (Tax Parcel No 28-51-794-090-00) which is a recognized historic resource and is identified as a “facility”.

Regency Midwest Ventures LP (“Regency”), the Historic Park Place Hotel owners plan to raze the existing pool building and dome meeting structure, so that construction can begin on a meeting space and functioning swimming pool and exercise room in their place. Demolition of the dome and construction of a new state-of-the-art conference center with modern technology and functionality will add greatly to the sustainability of the attached historic hotel.

The Park Place Hotel continues to play a significant role as an historic icon to the Traverse City area. The applicant feels that in order to continue to offer that hotel to the public in the manner with which they have become accustomed, they need to be able to compete for group business in the area, something that their current meeting space does not allow them to do effectively. The current dome meeting space, while arguably interesting, is not only undersized but also not at all conducive to the wishes of today’s meeting consumer. The acoustics are extremely unacceptable to their guests and they’ve been unable to find a workable solution to this. In addition, the circular design, isn’t at all what an attendee expects to see in a modern facility. In much the same way that homes with this design are nearly impossible to decorate; there simply isn’t a good way to set this room to accommodate meetings and events. As such, if the applicant is unable to accomplish this, it’s likely that the Park Place Hotel will see its revenue stream erode to a point where eventually they will be forced to make some much more impactful and difficult decisions.

A new state-of-the-art facility will allow the Park Place to increase their current capacity by approximately 60% to 70% (from 300 to 500 attendees per event). According to the Traverse City Convention & Visitors Bureau (TC CVB) figures from 2015/2016, the increased capacity and modern conference center will add to the economic vitality of downtown Traverse City by generating additional revenue. The TC CVB receives over 360 inquiries annually for group events averaging roughly 350 attendees. The economic impact to the area from event attendees averages roughly \$127/day/attendee (a.k.a “average spend per day”). Understanding that the opportunity to bring more conferences to Traverse City allows growth and economic vitality to our downtown. With the recognition of bringing an additional 70 to 75 new conferences to downtown, that can equate to a financial impact of \$3 million per annum to our community. The new conference center will add to the success of the city’s broader downtown development strategy.

The applicant’s plan is to abate the asbestos containing materials, demolish both structures (existing pool building and dome meeting structure) and begin construction on a new

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meeting space by spring 2017. The construction time line is currently at about 12 months, which they hope to compress some so that they can be into their new space and pool by early 2018. During this phase of construction, the applicant will also be renovating the interior of the Park Place Hotel rooms which began in 2016, bring them back to their previous glory with very period specific décor. The applicant will also renovate the “Top of the Park” lounge to enable them to capitalize on the incredible views that area offers.

In short, a new conference center will be a major improvement to downtown that will substantially benefit the community and the applicant’s investment will bode well for the city. Additionally, for the Historic Park Place Hotel to remain a vibrant, competitive and a viable fixture in downtown Traverse City, Brownfield Plan approval to allow for eligible activity costs proposed is critical. The project is seeking tax increment financing through the Brownfield Redevelopment Financing Act (Public Act 381 of 1996), which is the subject of this Brownfield Plan, to allow for a successful redevelopment of this Property.

Estimated Job Creation:

Once complete, approximately 15-20 immediate new full time jobs will be created. It is anticipated that additional jobs will be created upon project maturation. The Park Place currently retains approximately 120 full time jobs.

Exhibit B “Site”

Situated in City of Traverse City, County of Grand Traverse, State of Michigan.



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Exhibit C
“Brownfield Plan”

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Exhibit D
“Act 381 Work Plan”

6/2/17 Draft

Exhibit E
“Reimbursement of Eligible Activities - Sharing of Revenues Schedule”

INTERLOCAL AGREEMENT

WHEREAS, the Urban Cooperation act, PA 7 of 1967, Extra Session amended (Act 7), provides that a public agency may enter into interlocal agreements with other public agencies to exercise jointly any power, privilege, or authority that the agencies share in common and that each might exercise separately; and

WHEREAS, the City of Traverse City Downtown Development Authority (DDA) was duly established pursuant to State of Michigan statute; and

WHEREAS, the Grand Traverse County Brownfield Redevelopment Authority (BRA) was duly established pursuant to PA 381 of 1996, as amended (Act 381); and

WHEREAS, the BRA and DDA are each considered a “public agency” under Act 7; and

WHEREAS, the BRA has the authority to pay for eligible activities on eligible properties and capture tax increment revenues generated by the levy of taxes via Brownfield Plans or Act 381 Combined Brownfield Plans (Plan(s)) pursuant to and as described in Act 381; and

WHEREAS, the DDA has the authority to pay for certain eligible activities and capture tax increment revenues generated by the levy of certain taxes on the property pursuant to the Development and Tax Increment Financing Plan for the TIF 97 Development Plan (the DDA Plan), and

WHEREAS, from time-to-time, the BRA may approve a request or decide itself to approve a Plan for eligible property which lies within the boundary of the DDA Plan, and

WHEREAS, the DDA and BRA desire to enter into this Interlocal Agreement to provide for the capture and use of the tax increment revenues of the DDA and BRA to pay the costs of the Act 381 eligible activities related to Plans approved by the BRA on eligible properties which lie within the boundary of the DDA Plan.

THEREFORE, the parties agree as follows:

1. **Transfer and Use of Tax Increment Revenues.** Upon the execution of this agreement and subject to the terms outlined herein, the tax increment revenues captured by the DDA and BRA which are generated by the levy of ad valorem and specific local taxes on parcels which are identified within an approved Plan shall be transferred to the BRA to pay approved eligible activities, including principal and interest (if applicable) on financing obligations, until such time all obligations and terms of the approved Plan have been satisfied.
2. **Limitation to Tax Increment Revenues from Property.** The DDA and BRA shall only use tax increment revenues generated by the identified eligible property to pay for approved eligible activity costs and other uses authorized by Act 381 and the approved Plan, and neither party shall be required to use other revenues generated by virtue of other properties or projects other than the identified eligible property. Upon conclusion or dissolution of the Plan, all tax increment

revenues generated by the eligible properties shall be captured by the DDA as stated in the DDA's TIF 97 Plan, hereafter referred to as the "DDA Plan".

3. **DDA Obligation subordinate to Existing Bonds.** This DDA's obligation to transfer tax revenues to the BRA pursuant to this Agreement is subordinate to, and contingent upon the ability of the DDA to capture sufficient tax increment revenues from the captured assessed value of the property in its DDA Plan other than the eligible property to pay its annual debt service obligations on bonds and other obligations issued by the DDA. In the event that the DDA does not have sufficient funds from tax increment revenues from the captured assessed values of the property in its DDA Plan other than the eligible property to pay its annual debt service obligations on such bonds or other obligations, then the DDA shall not be obliged to transfer tax increment revenues from the eligible properties to the BRA in that year and so long as a shortfall exist, so that the DDA may use the tax increment revenues generated from the eligible property to pay its annual debt service obligations on such bonds.
4. **BRA as Agent under This Agreement.** The parties may designate the BRA as the agent for collection and disbursement of all tax increment revenues generated by the eligible properties until such time all obligations and terms of the approved Plan have been satisfied.
5. **BRA as Agent under Development or Reimbursement Agreements.** The parties agree to designate the BRA as agent to enforce the terms of any Development or Reimbursement Agreements executed with outside parties.
6. **Effective Date.** This Agreement shall commence upon its approval by the legislative bodies of the DDA and BRA and duly executed by their authorized representatives and filed with the County Clerk and Secretary of State of the State of Michigan as required by Act 7.
7. **Severability.** To the extent that any provisions contained in this Agreement is deemed unenforceable, to the extent possible, the remaining terms shall remain in effect.

The BRA and DDA, by their authorized representatives, have executed this Agreement as indicated on the attached signature page:

This agreement was approved by the Grand Traverse County Brownfield Redevelopment Authority. The Chairperson and Secretary were authorized to sign this agreement on the ____ day of _____, 2017 and was signed by the same on the ____ day of _____ 2017.

Witnesses

GRAND TRAVERSE COUNTY
BROWNFIELD REDEVELOPMENT
AUTHORITY

Chairperson, Mark Eckoff

APPROVED AS TO SUBSTANCE:

Jean Derenzy, Director

APPROVED AS TO FORM:

Scott Howard, BRA Attorney

Subscribed and sworn to me this ____ day of _____, 2017.

Notary Public, Grand Traverse County
My commission expires:

_____, 20____.

This agreement was approved by the City of Traverse City Downtown Development Authority. The Chairperson and Secretary were authorized to sign this Agreement on the ____ day of ____, 2017 and was signed by the Chairperson and Secretary on the ____ day of ____, 2017.

Witnesses

CITY OF TRAVERSE CITY
DOWNTOWN DEVELOPMENT
AUTHORITY

Chairperson

Secretary

Subscribed and sworn to before me on this ____ day of _____, 2017.

APPROVED AS TO SUBSTANCE:

Rob Bacigalupi, Executive Director

APPROVED AS TO FORM:

Lauren Tribble-Laucht, DDA Attorney

Notary Public, Grand Traverse County
My commission expires

_____, 20____.

DOWNTOWN DEVELOPMENT AUTHORITY

The Downtown Development Authority (DDA) Board of Directors will hold a public hearing on the budget Friday, May 19, 2017 at 8 a.m., Commission Chambers, Second Floor, Governmental Center. The Board is scheduled to approve the budget on June 16, 2017.

The DDA is an arm of the City of Traverse responsible for maintaining the vitality of the Central Business District. The DDA accomplishes this with four approaches: public improvements, events, marketing, and business support. Partnerships with other agencies are critical to accomplishing the mission. Through a contract with the City of Traverse City, the DDA manages the Traverse City parking System (TCPS). The fee for this agreement is planned to be adjusted to \$563,000 from \$500,000, where it has been since 2015. The DDA has a management agreement with the Downtown Traverse City Association (DTCA), the marketing, communication and events arm of downtown. The revenues from these contracts, as well as projected reimbursements from the Tax Increment Financing Funds (TIF), are shown in the Reimbursements revenue line items in the budget.

To meet the obligations of the management agreements, the DDA will have eight full-time employees, and approximately eight part-time employees depending on the season. Four of the full-time and all but one of the part-time employees are dedicated to the Traverse City Parking System. The Farmers Market is managed by a contractor, reflected in the Professional Services line item. The DDA maintains hanging flower baskets in the summer and that is covered under Salaries and Wages, and in Community Promotion line item. The DDA is projected to continue to support Santa's arrival with up to \$10,000 paid to the DTCA for this event. The DDA will continue the partnership with the City and Grand Traverse County by funding the County's economic development efforts by contributing \$10,000 out of the professional/contractual line item.

By sharing our staff members, office space, equipment and other overhead over the various functions of the TCPS, DTCA, and the TIF projects, we are able to keep costs to a minimum. The DDA office staff structure has evolved to better support the dynamic Traverse City Parking operation and also allow for more strategic and proactive attention to downtown and its environs.

City of Traverse City, Michigan
DDA COMPONENT UNIT
DDA GENERAL FUND
For the Budget Year 2017-18

	FY 14/15 Actual	FY 15/16 Actual	FY 16/17 Budget	FY 16/17 Projected	FY 17/18 Requested
REVENUES					
Property Taxes	\$ 68,578	\$ 69,613	\$ 128,000	\$ 131,914	\$ 141,000
Grants and contributions	-	33,800	-	-	-
Reimbursements	659,937	791,188	698,652	698,652	775,364
Rental Income	45,770	48,940	53,000	53,000	53,000
Interest Revenue	355	540	200	200	200
TOTAL REVENUES	774,640	944,081	879,852	883,766	969,564
EXPENDITURES					
Salaries and Wages	490,612	560,955	595,261	695,986	752,023
Fringe Benefits	120,901	152,385	180,153	88,651	88,700
Office/Operating Supplies	10,122	8,413	10,000	9,000	10,000
Professional Services	51,655	82,823	60,775	61,000	44,775
Communications	4,761	4,763	4,800	4,800	4,800
Transportation	1,584	315	2,000	1,500	2,000
Lodging/Meals	4,352	4,545	5,000	4,000	5,000
Training	1,350	600	2,000	2,000	2,000
Community Promotion	10,827	11,771	12,500	10,000	11,500
Printing and Publishing	5,774	3,820	1,500	1,500	1,500
Insurance and Bonds	1,528	1,730	1,800	1,500	1,800
Utilities	6,984	6,955	7,100	7,100	7,100
Repairs and Maintenance	1,950	1,950	2,200	2,365	2,200
Rentals	8,870	7,867	9,000	9,000	9,000
Legal Services	3,324	135	4,500	2,000	4,500
Miscellaneous	26	-	400	400	400
Capital Outlay	4,454	4,055	9,000	4,500	6,000
TOTAL EXPENDITURES	729,074	853,082	907,989	905,302	953,298
EXCESS OF REVENUES OVER/ (UNDER) EXPENDITURES	45,566	90,999	(28,137)	(21,536)	16,266
Beginning Fund Balance					
	254,251	299,817	390,816	390,816	369,280
Ending Fund Balance					
	\$ 299,817	\$ 390,816	\$ 362,679	\$ 369,280	\$ 385,546
Personnel Services %					
	83.88%	83.62%	85.40%	86.67%	88.19%

DDA TAX INCREMENT FINANCING #97 FUND

The DDA Board of Directors will hold a public hearing on the Tax Increment Financing Fund #97 (TIF97) budget for 2017-18 on Friday, May 19, 2017 at 8 a.m., Commission Chambers, Second Floor, Governmental Center. The Board is scheduled to approve the budget on June 16, 2017.

The TIF 97 Fund accounts for the public activities in the northern part of downtown. Over the next 10 years this fund will continue to make payments on the Hardy Parking Deck bonds. The budgeted amount for 2017-18 is \$831,000 shown as a Contribution to Other Governments. Other expenses are to compensate the City of Traverse City for engineering and other work and the DDA for administrative and operational costs. As in the past year, the City of Traverse City compensation will be based on .1% of the taxable value in the district, estimated to be \$92,767. This fee covers insurance, and audit fees but not legal fees, which are billed on an hourly basis.

An ongoing cost in professional services is the Downtown WIFI project for which TIF 97 will pay \$65,000 in fiscal year 2017-18.

The largest expenditures are in capital outlay. While the Capital Improvement Plan (CIP) details as much as \$1,027,500 in expenditures including the following projects:

UPTOWN RIVERWALK (\$710,000) - A new Riverwalk will be constructed alongside the Uptown project at Pine and West State. In addition, the existing Riverwalk decking will be repaired eastward to the Union Street bridge.

WEST FRONT GARAGE (317,500) - TIF Funds will be combined with parking funds to pay for a bond issue to construct a parking garage on the west side of downtown.

The revenue line item "Contribution from other Governmental Entity" includes a planned \$115,000 reimbursement from the Grand Traverse County Brownfield Redevelopment Authority (BRA) for costs associated with the Hardy Parking Garage.

City of Traverse City, Michigan
DDA COMPONENT UNIT
TAX INCREMENT FINANCING 97 FUND
For the Budget Year 2017-18

	FY 14/15 Actual	FY 15/16 Actual	FY 16/17 Budget	FY 16/17 Projected	FY 17/18 Requested
REVENUES					
Property Taxes	\$ 1,510,768	\$ 1,505,704	\$ 1,737,000	\$ 1,737,000	\$ 1,890,000
Grants	-	-	-	-	-
Reimbursements	115,000	110,000	120,000	115,000	115,000
Interest Revenue	4,195	5,120	2,000	3,300	4,500
TOTAL REVENUES	1,629,963	1,620,824	1,859,000	1,855,300	2,009,500
EXPENDITURES					
Professional Services	361,680	314,016	278,000	380,000	397,000
Printing and Publishing	128	-	1,000	-	1,000
Contribution To Other Governments	764,111	800,370	831,000	831,000	831,000
Capital Outlay	15,597	2,024,185	400,000	876,000	1,027,500
TOTAL EXPENDITURES	1,141,516	3,138,571	1,510,000	2,087,000	2,256,500
EXCESS OF REVENUES OVER/ (UNDER) EXPENDITURES	488,447	(1,517,747)	349,000	(231,700)	(247,000)
OTHER FINANCING SOURCES (USES)					
Operating transfer/interfund loan	-	-	-	-	-
NET CHANGE IN FUND BALANCE	488,447	(1,517,747)	349,000	(231,700)	(247,000)
Beginning Fund Balance	1,592,876	2,081,323	563,576	563,576	331,876
Ending Fund Balance	\$ 2,081,323	\$ 563,576	\$ 912,576	\$ 331,876	\$ 84,876

DDA TAX INCREMENT FINANCING FUND #2

The DDA Board of Directors will hold a public hearing on the Tax Increment Financing Fund #2 (TIF 2) budget for 2017-18 on Friday, May 19, 2017 at 8 a.m., Commission Chambers, Second Floor, Governmental Center. The Board is scheduled to approve the budget on June 16, 2017.

TIF 2 accounts for the public activities in the area of Old Town, including River's Edge and the Midtown project. The TIF Plan that supports the fund has expired and we are in the process of completing remaining projects. These projects, estimated to cost a total of \$340,000, include the Lake Street streetscapes project and the Carnegie Building Elevator Repair.

City of Traverse City, Michigan
DDA COMPONENT UNIT
TAX INCREMENT FINANCING 2 FUND
For the Budget Year 2017-18

	FY 14/15 Actual	FY 15/16 Actual	FY 16/17 Budget	FY 16/17 Projected	FY 17/18 Requested
REVENUES					
Property Taxes	\$ 1,045,009	\$ 1,070,285	\$ -	\$ -	\$ -
Reimbursements	536,000	525,000	-	-	-
Interest Revenue	2,623	2,148	300	900	-
TOTAL REVENUES	1,583,632	1,597,433	300	900	-
EXPENDITURES					
Professional Services	355,212	144,013	68,000	68,000	-
Printing and Publishing	26	150	25	-	-
Contribution To Other Governments	1,397,582	1,466,294	-	663,203	-
Capital Outlay	52,304	75	390,000	432,000	-
TOTAL EXPENDITURES	1,805,124	1,610,532	458,025	1,163,203	-
EXCESS OF REVENUES OVER/ (UNDER) EXPENDITURES	(221,492)	(13,099)	(457,725)	(1,162,303)	-
Beginning Fund Balance					
	1,396,894	1,175,402	1,162,303	1,162,303	-
Ending Fund Balance	\$ 1,175,402	\$ 1,162,303	\$ 704,578	\$ -	\$ -

DDA OLD TOWN TAX INCREMENT FINANCING FUND

The DDA Board of Directors will hold a public hearing on the Old Town Tax Increment Financing Fund budget for 2017-18 on Friday, May 19, 2017 at 8 a.m., Commission Chambers, Second Floor, Governmental Center. The Board is scheduled to approve the budget on June 16, 2017.

The Old Town TIF was approved on December 19, 2016 to continue the economic success of the Old Town Area. This will be the first year of the plan, and therefore tax capture will be minimal. A \$1,500 administrative fee to the DDA and a \$15,000 administrative fee to the City general fund are planned for out of Professional Services, along with \$8,000 for Eighth Street preliminary engineering. Capital Outlay is budgeted at \$4,000 for Lay Park furniture.

City of Traverse City, Michigan
DDA COMPONENT UNIT
TAX INCREMENT FINANCING OLD TOWN FUND
For the Budget Year 2017-18

	FY 14/15 Actual	FY 15/16 Actual	FY 16/17 Budget	FY 16/17 Projected	FY 17/18 Requested
REVENUES					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ 185,000
Reimbursements	-	-	-	-	-
Interest Revenue	-	-	-	-	-
TOTAL REVENUES	-	-	-	-	185,000
EXPENDITURES					
Professional Services	-	-	-	-	24,500
Printing and Publishing	-	-	-	-	-
Contribution To Other Governments	-	-	-	-	-
Capital Outlay	-	-	-	-	4,000
TOTAL EXPENDITURES	-	-	-	-	28,500
EXCESS OF REVENUES OVER/ (UNDER) EXPENDITURES	-	-	-	-	156,500
Beginning Fund Balance	-	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ 156,500



Memorandum

To: Rob Bacigalupi, DDA Executive Director
From: Nicole VanNess, Parking Administrator
Date: June 13, 2017
Re: Parking Violation Ordinance Revision

Last month, we put forth a recommendation for changes to some of the meter related violations. Since the approval, I have determined that the recommendation for the half price meter violation if paid by midnight may have been a bit premature. We discussed the item at the May Parking and Access Committee meeting, and it was determined a July 1 start date would be ideal. I put this item on the DDA Board's agenda in an effort to meet the timeline. However, after reviewing the necessary configuration, the necessary changes require process changes that will make the issuance and tracking of these citations manual if we intend to hit the July 1 start date.

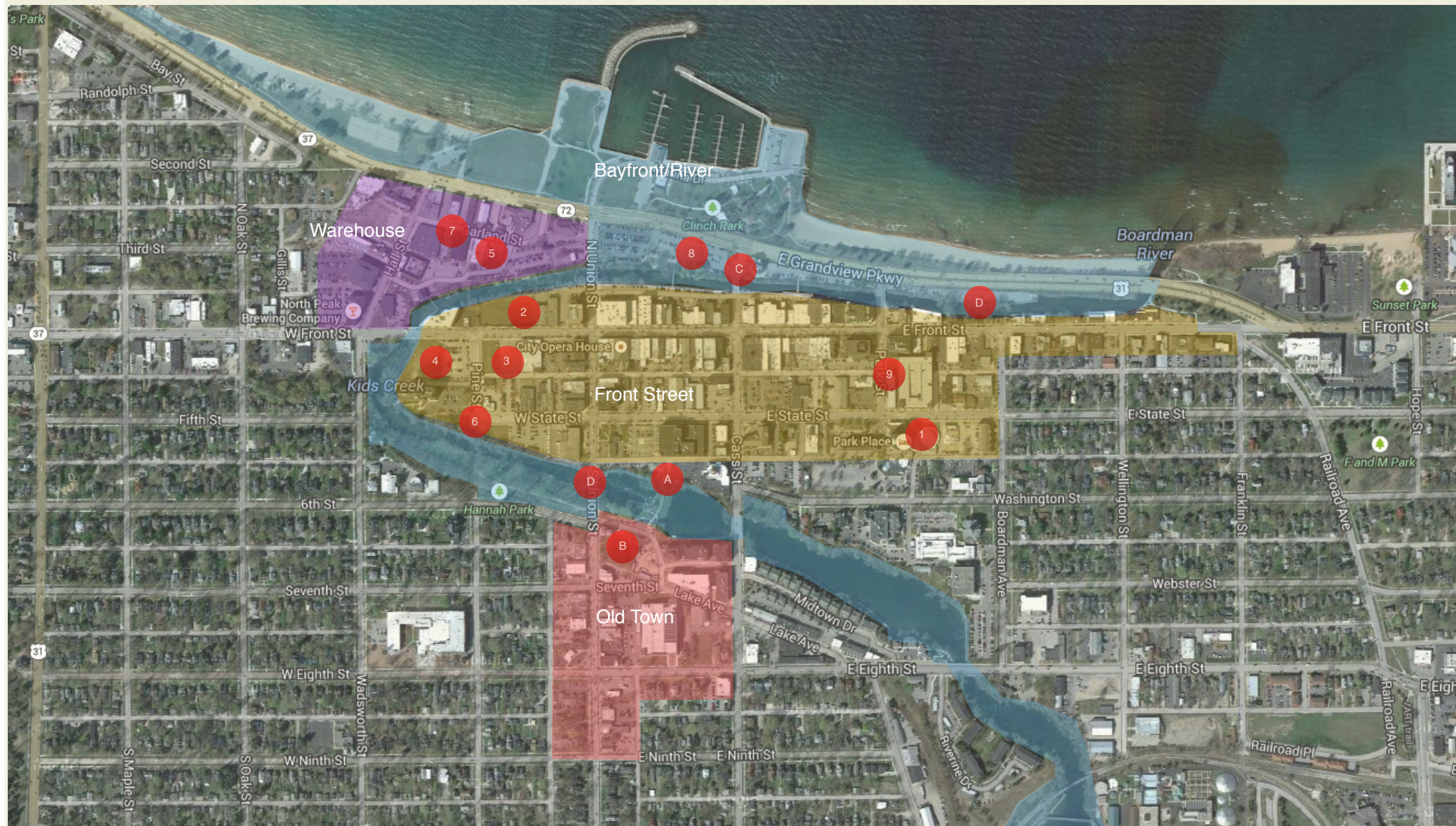
Currently, we use two triggers from the database to the handheld devices. The change requires updating one of the triggers.

Existing Triggers - Trigger 1 notifies the officer that the license plate has had five meter violations and to include a note indicating "Next meter citation \$75 per ORD" in the comments section of the citation. Trigger 2 notifies the officer that the license plate has had six meter violations and to issue the 7th or More Meter violation rather than an Expired Meter violation.

New Triggers - Trigger 1 would be modified to indicate to the officer that the license plate has received five \$5 Expired Meter violations and to issue a \$10 Expired Meter violation. Trigger 2 will not change except to update the officer that the license plate has had a combination of 11 \$5 Expired Meter and \$10 Expired Meter violations. Parkers will no longer be given the courtesy comments that their next meter citation will be \$75.

Most recently, another reason to hold off on the change until January 1, is the parking management software contract is currently under review. The Committee met yesterday and today to review proposals. If it is determined to select a different vendor from our current, data migration processes could start in August and the change may add additional difficulty when mapping the citations.

I recommend the DDA Board of Directors amend the recommend the City Commission to approve changes to the 488.06 (33) schedule of fines to reflect \$5 if paid same date as date issued by midnight for online or in-office payments only, limited to five per calendar year subject to content approval by the City Attorney effective on or after January 1, 2018.



1. Park Place
2. 124 West Front
3. 145 West Front
4. 305 West Front
5. Warehouse Flats
6. Uptown Riverwalk Connection
7. Garland Street/Pine Street Pedway

3

8. Farmers Market
9. Radio Centre 3/Park Street
- A. Consumers Energy Property
- B. Lay Park
- C. N. Cass Street Bridge
- D. S. Union Street Bridge

June 1, 2017

To whom it may concern:

On behalf of the Traverse City Downtown Development Authority, I want to express the value and importance the Old Town Playhouse has to Downtown Traverse City, and offer support for their application for Michigan Council for Arts and Cultural Affairs funding. As one of our cultural venue anchors, the Old Town Playhouse draws thousands of theatre goers, students, and volunteers downtown annually. This helps drive traffic in our restaurants and shops, boosting the downtown economy. The theatre also provides another amenity that enriches downtown living, which has strengthened the condominium market.

The Downtown Development Authority built the Old Town Parking Garage in 2010 to, in part, serve the Old Town Playhouse. This investment in Old Town helped secure the future of that district by providing 522 permanent parking spaces. The continued investment in the Old Town Playhouse is equally important by securing the future of the arts in Old Town.

I urge support of Old Town Playhouse's grant application.

Best Regards,



Rob Bacigalupi
Executive Director

**Downtown
Development
Authority**

**Downtown
Traverse City
Association**

P.O. Box 42
Traverse City, Michigan
49685-0042

231.922.2050
231.922.8586 fax
info@downtowntc.com
www.downtowntc.com



Memorandum

To: Rob Bacigalupi, DDA Executive Director
From: Nicole VanNess, Parking Administrator
Date: June 9, 2017
Re: Parking Services Updates – June 2017

Parking/TDM Public Forum - New

Mark your calendars! On Wednesday, August 2nd at 7:00 PM we will host a public input forum with the TDM consultants Nelson/Nygaard. The input session will be at the State Theatre. We will provide more details next month.

Lot D - Existing

There have been construction delays in Lot D. We do not have an updated timeframe on when the lot will open, but we anticipate the lot will be open by the end of the month.